

FORTUNE INDUSTRIAL RESOURCES LIMITED

ANNEXURE - III

Regd. Office:- 25, Bazar Lane, Bengali Market, New Delhi-110001
Tel. No.: 011-43585000, Fax: 011-43585015, Email: fir.nbf@gmail.com, Website: www.fir.co.in
CIN: L51503DL1986PLC024329

Name of the Company: **Fortune Industrial Resources Limited**

(Rs. in Crores)(Except EPS and Book Value)

	As per Financial Statements*	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	31 st December, 2017	2016-17	2015-16	2014-15
Equity Paid up Capital (Equity)	1.00	1.00	1.00	1.00
Reserves and surplus	10.215	10.140	10.219	10.238
Carry forward losses	-	-	-	-
Net Worth	11.215	11.140	11.219	11.238
Miscellaneous Expenditure	-	-	-	-
Secured Loans	-	-	-	-
Unsecured Loans	2.500	-	-	-
Fixed Assets	-	-	-	-
Income from Operations	0.125	0.011	0.060	0.075
Total Income	0.135	0.026	0.075	0.089
Total Expenditure	0.061	0.064	0.075	0.050
EBIDTA	0.074	(0.038)	0.000	0.039
Profit before Tax	0.074	(0.078)	(0.019)	0.039
Profit after Tax	0.074	(0.078)	(0.019)	0.034
Cash profit	0.059	(0.078)	(0.019)	0.026
Networth	11.315	11.240	11.319	11.338
EPS	0.60	(0.78)	(0.20)	0.34
Book value	112.15	111.405	112.190	112.386

* Un-Audited

For Fortune Industrial Resources Limited

Nishant Goyal
Whole Time Director
DIN: 08153024

INDUS NETLINK LIMITED

CIN: U74899DL2000PLC105154

Registered Office : 25, Bazar Lane, Bengali Market,
Connaught Place, New Delhi - 110001

Contact : 011-23731230 E-mail : sarender.jais1954@rediffmail.com

Name of the Company: Indus Netlink Limited

(Rs. in Crores)(Except EPS and Book Value)

	As per Financial Statements*	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	31 st December, 2017	2016-17	2015-16	2014-15
Equity Paid up Capital	0.488	0.488	0.488	0.488
Reserves and surplus	2.849	2.837	2.839	2.840
Carry forward losses	-	-	-	-
Net Worth	3.337	3.325	3.327	3.328
Miscellaneous Expenditure	-	-	-	-
Secured Loans	-	-	-	-
Unsecured Loans	-	-	-	-
Fixed Assets	-	-	-	-
Income from Operations	-	-	-	-
Total Income	0.016	-	-	-
Total Expenditure	0.001	0.002	0.002	0.003
EBIDTA	0.015	(0.002)	(0.002)	(0.003)
Profit before Tax	0.015	(0.002)	(0.002)	(0.003)
Profit after Tax	0.012	(0.002)	(0.002)	(0.003)
Cash profit	0.012	(0.002)	(0.002)	(0.003)
Networth	3.337	3.325	3.327	3.328
EPS	0.25	(0.03)	(0.04)	(0.06)
Book value	68.31	68.07	68.10	68.14

* Audited

For Indus Netlink Ltd.

Satendra Singh Chauhan
Director
DIN: 07544550

CASTLE ROCK ADVISORS PRIVATE LIMITED

Regd Office: 505, 506 and 507 5th Floor, Rattan Jyoti Building, Rajendra Place, New Delhi Central Delhi DL 110008
CIN: U70109DL2007PTC162148
E mail: info.roc@apac.in

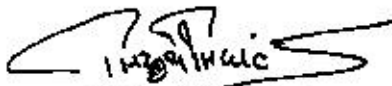
Name of the Company: Castle Rock Advisors Pvt Ltd

(Rs. In Crores)

	As per Financial Statements*	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	31 st December, 2017	2016-17	2015-16	2014-15
Equity Paid up Capital	0.078	0.078	0.078	0.078
Reserves and surplus	5.019	5.017	5.014	5.014
Carry forward losses	-	-	-	-
Net Worth	5.097	5.095	5.092	5.092
Miscellaneous Expenditure	0.000	0.001	0.000	0.005
Secured Loans	-	-	-	-
Unsecured Loans	-	-	0.305	3.128
Fixed Assets	-	-	-	-
Income from Operations	0.119	0.130	0.012	0.207
Total Income	0.119	0.130	0.012	0.207
Total Expenditure	0.115	0.127	0.011	0.177
EBIDTA	0.003	0.003	0.001	0.031
Profit before Tax	0.003	0.003	0.001	0.031
Profit after Tax	0.002	0.003	0.001	0.015
Cash profit	0.002	0.002	0.001	0.015
Net Worth	5.097	0.002	5.092	5.092
EPS	0.029	0.028	0.007	1.89
Book value	655.96	655.686	655.408	655.338

* Audited

For K2 Infosolutions Private Limited



Siddharth Singhal
Director
DIN: 03635392

Place: New Delhi
Date: 20.06.2018

K2 INFOSOLUTIONS PRIVATE LIMITED

CIN:U72900DL2011PTC226907

House No. 14, Block-L, Sector-2 DSIDC, Barwala New Delhi North West DL 110039 IN

E mail:info.roo@apac.in

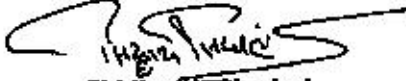
Name of the Company: K2 Infosolutions Pvt Ltd

(Rs. in Crores)

	As per Financial Statements*	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	31 st December, 2017	2016-17	2015-16	2014-15
Equity Paid up Capital	0.080	0.080	0.080	0.080
Reserves and surplus	5.184	5.182	5.178	5.177
Carry forward losses	0.002	(0.006)	(0.006)	-
Net Worth	5.264	5.262	5.258	5.257
Miscellaneous Expenditure	0.003	0.002	0.000	0.001
Secured Loans	-	-	-	-
Unsecured Loans	0.464	1.404	2.614	0.814
Fixed Assets	-	-	-	-
Income from Operations	0.109	0.181	0.013	-
Total Income	0.109	0.182	0.013	0.013
Total Expenditure	0.105	0.176	0.012	0.012
EBIDTA	0.004	0.006	0.001	0.000
Profit before Tax	0.004	0.006	0.001	0.000
Profit after Tax	0.003	0.004	0.000	(0.006)
Cash profit	0.003	0.004	0.000	(0.006)
Net Worth	5.264	5.262	5.258	5.257
EPS	0.32	0.050	0.02	(0.71)
Book value	657.64	657.32	656.82	656.76

* Audited

For K2 Infosolutions Pvt Ltd



Siddharth Singhal

Director

DIN: 03635392

Place: New Delhi

Date: 20.06.2018



Chartered Accountants

B & B

Auditor's Report on Quarterly Un-audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

**The Board of Directors of
Fortune Industrial Resources Limited
25, Bazar Lane, Bengali Market New Delhi-110001**

We have reviewed the accompanying statement of unaudited financial results of M/s **Fortune Industrial Resources Limited** for the quarter ended 31st December, 2017 except for the disclosures regarding public Shareholding and Promoter and Promoter Group Shareholding which have been traced from disclosure made by the. These quarterly financial results are the responsibility of the company's management and have been approved by Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly and yearly financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and;
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st December, 2017.

**FOR Bhalu & Bhalu
Chartered Accountants
FRN: 021008N**



Nischal Aggarwal
**Nischal Aggarwal
Partner**

Membership No.: 542080

**Place: Delhi
Date: 13.02.2018**



Note – 1 Significant Accounting Policies

1.1 Basis of Accounting

The Company prepares its accounts under Historical Cost Convention as a going concern and recognizes income and expenditure on an accrual basis. The accounts have been prepared to comply in all material aspects with the applicable accounting principles in India, the applicable mandatory accounting standards issued by the ICAI and the relevant provisions of the Companies Act, 2013.

1.2 Revenue Recognition

The company recognizes its revenue based on the principles laid down by the Accounting Standard – 9, on Revenue Recognition, issued by the ICAI. Pursuant to the same, the revenue has been recognized when the amount can be reliably ascertained and it is certain that its economic benefit will flow to the company.

1.3 Investments

Investment had been classified into 'long term' and 'current' categories as per RBI Norms. Investments are valued at cost.

1.4 Taxes on Income

Current Income Tax Expense is measured and recognized at the amount expected to be paid in respect of taxable income to the tax authorities in accordance with the Income Tax Act, 1961 and the same is revised with the assessment order passed by the authority.

Deferred Tax is recognized subject to the consideration of prudence on timing differences between the taxable income and the book profits that originate in one period and capable of being reversed in one or more subsequent periods. No accounting is done for the permanent differences between the taxable income and book profits. Further, Deferred Tax Asset is recognized only to the extent that there is reasonable certainty that the assets will be adjusted in the future.

1.5 Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

1.6 Provisions, Contingent Liabilities & Contingent Assets:

Provision for liabilities is taken as a result of past events for which cash outflow is expected and can be readily or reasonably estimated. Contingent Liabilities not provided for are determined on the basis of available information and are disclosed by way of Notes to Financial Statements. Contingent Assets are neither accounted nor disclosed.



Note - 3 Other notes to Financial Statements for the period ending 31st Dec 2017

3.1 As per the provisions contained in section 45IC of the Reserve Bank of India Act, 1931 every Non-Banking Finance Company (NBFC) is required to transfer 20% of its net profits after tax to a Special Reserve Fund every year. In compliance to section 45IC, during the period the Company had provisionally transferred ₹1,49,503 to the Special Reserve Fund.

3.2 Related Party Disclosures as per Accounting Standard-18, issued by the ICAI:
(as per management representation)

(A) Names of Related Parties and Nature of Related Party Relationship:

Key Management Personnel

Mr. Sanjeev Agrawal	- Non Executive Director
Mr. Pankaj Gupta	- Non Executive Independent Director
Ms. Shivani Shrivastava	- Non Executive Independent Director
Ms. Manisha Chadha	- Company Secretary
Mr. Umesh Gupta	- Chief Financial Officer

Director excluding Independent Director

Mr. Sanjeev Agrawal

Related Parties

Mrs. Deepti Agrawal	- Relative to Director
Mrs. Prabha Rani Agrawal	- Relative to Director

Private Company in which Director of Company is Director
PNR Systems Private Limited - Investment in Shares

(B) Transactions with the related parties in the ordinary course of business:

Nature of Transaction	Nature of Relation	Amount of Transaction	Amount Outstanding
Sale of Investment to Sh. Sanjeev Agrawal	Director	2,00,00,000	2,00,00,000
Sitting Fees	Director's	30,000	Nil

3.3 The company has no deferred tax liability / assets as on 31st December 2017.

3.4 Previous year's figures have been regrouped /re classified, wherever necessary, to correspond with current year's classification / disclosure.

3.5 In the opinion of Management, Current Assets and Loans and Advances are realizable at the values represented in the financial statements in the normal course of business. However balance of Loans and Advances is subject to confirmation.

3.6 The Company is a small and Medium Sized Company, accordingly, the Company had complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

3.7 Earnings in Foreign Exchange are NIL.

3.8 Remuneration to Auditors:

(Amount in ₹)		
Particulars	31 st Dec, 2017	2016-17
Audit Fee	-	28,625

The Company had not provide for audit fees for the period under review. However, audit fees shall be provided for at the time of audit for complete FY 2017-18.

- 3.9 Detail of computation of Earning Per Share as per the provisions of Accounting Standard – 20, Earning Per Share, is as follows:

Amount (₹)		
Particulars	31 st Dec, 2017	2016-17
Net Profit / (Loss) attributable to Equity Shareholders	7,47,515	(7,84,760)
Weighted Average No. of Equity Shares outstanding	10,00,000	10,00,000
Basic & Diluted Earning Per Share (Face Value ₹10 each)	0.60	(0.78)
Annualized Basic & Diluted Earning Per Share (Face Value ₹10 each)	0.80	(0.78)

As per our report of even date attached

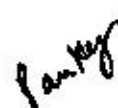
Fortune Industrial Resources Limited



Sanjeev Agrawal

Director

DIN:00282059



Pankaj Gupta

Director

DIN:07656139

Place: New Delhi

Dated: 13.02.2018

BALANCE SHEET AS AT 31ST DECEMBER, 2017
FORTUNE INDUSTRIAL RESOURCES LIMITED

CIN:U51903DL1986PLC324329; E-mail: FiRLinfo@gmail.com; Rego Address: 25, Bazar Lane, Bengali Market, New Delhi-110001

PARTICULARS	NOTE NO.	AS AT 31ST DECEMBER 2017	AS AT 31ST MARCH 2017
I. EQUITY AND LIABILITIES			
1) Shareholder's Fund			
a) Share Capital	2.1	11,000,000	11,000,000
b) Reserve & Surplus	2.2	102,152,854	101,405,339
2) Non Current liabilities			
a) Long-term borrowings	2.3	-	-
2) Current liabilities	2.4		
a) Trade payables		581,083	498,552
b) Other current liabilities		43,195,066	1,324,744
c) Short-term provisions (Income Tax)		-	-
Total		156,929,622	114,228,635
II. ASSETS			
1) Non Current assets			
a) Loans & Advances	2.5	25,000,000	-
b) Investments		648,101	648,101
2) Current assets	2.6		
a) Current investments		73,066,757	112,107,397
b) Cash and Cash Equivalents		6,475,186	419,797
c) Sundry Debtors		45,300,009	-
d) Other current assets		6,439,578	1,053,340
Total		156,929,622	114,228,635
Significant Accounting Policies and Notes to Accounts	1 & 2		

This is the Balance Sheet referred to in our report of even date

As per our Report of even date

For and on behalf of the Board
Fortune Industrial Resources Limited


Sanjeev Agrawal
Director
DIN:00282059


Pankaj Gupta
Director
DIN:07656139

Place: New Delhi
Dated: 13.02.2018



FORTUNE INDUSTRIAL RESOURCES LIMITED

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDING 31ST DECEMBER, 2017

CIN:L51503DL1986PLC024329; E mail:fir.nbfc@gmail.com; Regd Address: 25, Bazar Lane, Bengali Market, New Delhi-110001

PARTICULARS	NOTE No.	AS AT 31ST DECEMBER 2017	AS AT 31ST MARCH 2017
Revenue from operation	2.7	1,250,000	116,005
Other Income	2.8	108,000	146,083
Total Revenue		1,358,000	262,088
Expenses:-	2.9		
- Employee benefits expenses		252,000	328,498
- Finance Cost		-	-
- Other expenses		358,485	320,974
Total Expenses		610,485	649,472
Profit before extraordinary items and tax		747,515	(387,384)
Less: Extraordinary Items			397,376
Profit before tax		747,515	(784,760)
Tax Expenses			
1) Current Tax		-	-
2) Deferred Tax		-	-
Profit/(Loss) for the period		747,515	(784,760)
Contribution to Statutory Reserve Fund		149,503	-
Net Profit carried to Reserve & Surplus		598,012	(784,760)
Earning per equity share:			
1) Basic		0.60	(0.78)
2) Diluted		0.60	(0.78)
See accompanying notes to the financial statements			

This is the Profit & Loss referred to in our report of even date

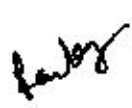
As per our Report of even date

For and on behalf of the Board

Fortune Industrial Resources Limited


Sanjeev Agrawal
Director

DIN:00282059


Pankaj Gupta
Director

DIN:07656139

Place: New Delhi

Dated: 13.02.2018



FORTUNE INDUSTRIAL RESOURCES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017

CIN: A33503/DL/1998/PLC/024124; E-mail: info@firl.com; Regd Address: 25, Bazar Lane, Bengali Market, New Delhi-110002

PARTICULARS	AS AT 31ST DECEMBER 2017		AS AT 31ST MARCH 2017	
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax and exceptional item		747,515		(387,384)
Adjustments to reconcile profit before tax to cash provided by operating activities				
Extraordinary item			(397,376)	
Other Non Operating Income	(108,000)	(108,000)	(146,083)	(543,459)
Changes in assets and liabilities		630,515		(930,843)
Sundry Debtors	(45,300,000)			
Other Current Assets	(5,386,238)		(993,172)	
Trade Payables	82,531		41,691	
Current Liabilities	41,870,942	(8,752,766)	1,324,213	372,732
(Income taxes paid)		(8,093,250)		(358,111)
NET CASH GENERATED BY OPERATING ACTIVITIES (A)		(8,093,250)		(358,111)
CASH FLOW FROM INVESTING ACTIVITIES				
Other Non Operating Income	108,000		146,083	
Loans and advances	(25,000,000)			
Purchase of Investment	(6,259,360)		(7,500,000)	
Sale of Investment	45,300,000			
Purchase of Fixed Assets		14,148,640		(7,353,917)
NET CASH FROM INVESTING ACTIVITIES (B)		14,148,640		(7,353,917)
CASH FLOW FROM FINANCING ACTIVITIES				
Interest and Administrative Charges				
Long Term Borrowings				
NET CASH USED IN FINANCING ACTIVITIES (C)				
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		6,055,390		(7,912,028)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		419,797		8,331,825
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		6,475,186		419,797

This is the cash flow statement referred to in our report of even date

As per our Report of even date

For and on behalf of the Board
Fortune Industrial Resources Limited


Sanjeev Agrawal
Director
DIN:00282059


Pankaj Gupta
Director
DIN:07856139



Place: New Delhi
Dated: 13.02.2018

FORTUNE INDUSTRIAL RESOURCES LIMITED

Notes forming part of the Financial Statements

Particulars	Amount (Rs.)		Amount (Rs.)	
	31.12.2017		31.03.2017	
NOTES- 2.1				
Share Capital				
Authorized Share Capital				
29,00,000 Equity Share of Rs. 10 each	29,00,000		29,00,000	
1,00,000 Preference Share of Rs. 10 each	1,00,000		1,00,000	
Total	30,00,000		30,00,000	
Issued, Subscribed and Paid Up Share Capital				
10,00,000 Equity Share of Rs. 10 each	10,00,000		10,00,000	
1,00,000 Preference Share of Rs. 10 each	1,00,000		1,00,000	
Total	11,00,000		11,00,000	
Per Value of Each Share	10/-		10/-	
The reconciliation of the number of shares outstanding and the amount of share capital as at December 31, 2017 and March 31, 2017 is set out below:				
No. of Shares Outstanding at the beginning	1,100,000		1,100,000	
Add: Shares issued during the year				
No. of Shares Outstanding at the end	1,100,000		1,100,000	
Company had issued only one class of Equity Shares having a par value of Rs 10/- per Equity Share each holder of Equity Shares is entitled to one vote per share.				
Company had issued only one class of non-convertible and redeemable Preference Shares having a par value of Rs 10/- per Preference Share. These shares are non-convertible and redeemable after certain period of time.				
The details of shareholders holding more than 5% shares is as follows				
Name of the shareholders	As at 31 December 2017		As at 31 March 2017	
	No. of Shares	% held	No. of Shares	% held
Mr. Sanjeev Agarwal	420,500	38.23	420,500	38.23
Mrs. Prabha Agarwal	100,000	9.09	100,000	9.09
Mrs. Deepit Agarwal	95,800	8.71	95,800	8.71
Mr. Mukesh Agarwal	69,200	6.29	69,200	6.29
NOTES- 2.2				
Reserves & Surplus				
Profit & Loss A/c				
Opening Balance	8,753,663		9,538,422.44	
Profit/(Loss) during the year	598,012		784,760	
Total Profit & Loss A/c	9,351,675		10,323,182.44	
- Statutory Reserve Fund	3,601,179		3,651,676	
- Security Premium	89,000,000		89,000,000	
Total	102,152,854		101,405,339	
NOTES- 2.3				
Non Current Liabilities				
Unsecured Loan				

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Total			
NOTES- 2.4			
Current Liabilities			
Trade Payable			
Sundry Creditors	471,958	441,927	
Expenses Payable	109,125	56,623	
Total	581,083	498,552	
Other Current Liabilities			
Cheque Issued		1,165,192	
Rent Security	48,000	156,000	
Share Sale Advance			
TDS Payable		3,552	
Advance from Customers			
Other Advances	43,147,686		
Total	43,195,686	1,324,744	
Short Term Provisions			
Provision for Income Tax			
Total			
NOTES- 2.5			
Non Current Assets			
Loans & Advances			
Loans & Advances	25,000,000		
Total	25,000,000		
Investments			
Investment in Property	648,101	648,101	
Total	648,101	648,101	
NOTES- 2.6			
Current Assets			
Current Investments			
Investment in Shares (Unquoted at Cost)	55,566,757	104,607,397	
Investment in Mutual Fund	7,500,000	7,500,000	
Total	73,066,757	112,107,397	
Cash and Cash Equivalents			
Cash/Imprest in Hand	92,460	93,750	
Balance in Current Account			
- With Scheduled Bank	6,362,726	326,047	
- Fixed Deposit Account			
- FDR Interest Recoverable			
Total	6,475,186	419,797	
Other Current Assets			
Other Advances	10,291	31,739	

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Pankaj



Advance Tax/TDS Recoverable	136,601	11,601
Interest Receivable	1,125,000	-
Preliminary Expenditure	1,010,000	1,010,000
Advance Tax AY 2011-12	4,157,686	-
Total	6,439,578	1,053,340
Sundry Debtors		
(Unsecured considered good unless stated otherwise)		
More than six months	-	-
Less than six months	45,300,000	-
Total	45,300,000	-
NOTES- 2.7		
Revenue From Operation		
Interest Income	1,250,000	-
Interest on Fixed Deposit	-	116,005
Total	1,250,000	116,005
NOTES- 2.8		
Other Income		
Rent Received	108,000	144,000
Interest on Income Tax Refund	-	2,083
Total	108,000	146,083
NOTES- 2.9		
Expenses		
Employee Benefits Expenses		
Salary	252,000	328,000
Staff Welfare	-	498
Total	252,000	328,498
Financing Cost		
Interest on Demand Loan	-	-
Other Expenses		
Audit Fees	-	28,625
Cost of Advertising	45,742	20,757
Bank Interest & Charges	303	2,331
Conveyance	56,848	6,000
Deposit Charges	-	1,260
Fees & Taxes	113,998	76,860
Legal & Professional Charges	82,575	159,873
Office Rent & Maintenance	18,000	24,000
Postage & Telegram	-	225
Printing & Stationary	7,015	1,018
Miscellaneous	405	25
Internal Expenses	3,999	-
Director Sitting Fees	30,000	-
Total	358,485	520,974

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FORTUNE INDUSTRIAL RESOURCES LIMITED, DELHI

(SCHEDULE OF INVESTMENTS IN SHARES)

FORMING PART OF THE BALANCE SHEET AS AT 31ST DECEMBER, 2017

S.NO.	NAME OF COMPANY	CURRENT YEAR ENDING 31ST DECEMBER, 2017		PREVIOUS YEAR ENDING 31ST MARCH, 2017	
		NO.OF SHARES	VALUE	NO.OF SHARES	VALUE
A.	Investment in Shares (Unquoted at Cost)				
1	M/s Moon Beverages Limited	292,400	2,924,000	292,400	2,924,000
2	M/s Saptrishi Finance Limited	643,900	6,442,757	104,300	183,397
3	M/s PNR Systems (P) Ltd	200,000	44,000,000	315,000	69,300,000
4	M/s Gemini Bultech	68,000	6,800,000	68,000	6,800,000
5	M/s HAL Offshore Limited	221,000	5,400,000	221,000	5,400,000
6	M/s Mandrin Buildwell (P) Ltd			5,000	20,000,000
	Total (A)		65,566,757		104,607,397
B.	Investment in Mutual Fund				
	Reliance Mutual Fund		7,500,000		7,500,000
	Total (B)		7,500,000		7,500,000
	Total		73,066,757		112,107,397

(Signature)

(Signature)





Independent Auditor's Report

**TO THE MEMBERS OF
INDUS NETLINK LIMITED**

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Indus Netlink Limited ("the Company"), which comprise the Balance Sheet as at 31st December, 2017 and the Statement of Profit and loss for the December, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.





An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st December, 2017;
- (b) In the case of the Statement of Profit and Loss, of the profit of the Company for the period from 01/04/2017 to 31/12/2017;
- (c) In the case of cash flow statement, the cash flows of the Company for the period from 01/04/2017 to 31/12/2017.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. Requirements of Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, are applicable & refer to our separate report in "Annexure A"
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;





AVR & ASSOCIATES
CHARTERED ACCOUNTANTS

- c) As per the Information and explanations given to us, the company has no branch office. Hence, no requirement to consider report of branch auditor and dealt with it in preparing our report
- d) The Balance Sheet and the Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- e) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies Rules, 2014.
- f) In our opinion, there is no such observation which may have adverse effect on the functioning of the company.
- g) On the basis of written representations received from the Directors as on 31st December, 2017 taken on record by the Board of Directors, none of Directors is disqualified as on 31st December, 2017 from being appointed as a Director in terms of sub section (2) of Section 164 of the Act.
- h) There is no qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith.
- i) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us :
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts required to be transferred, to the Investor Education and Protection Fund by the Company.

For AVR & Associates
(Chartered Accountants)
Firm Reg. No. : 022056N



Anil Varma
(Partner)

Membership No: 093374



Place: New Delhi

Date: 10th January, 2018

Annexure A to Independent Auditor's Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended December 31, 2017:

- i. (a) According to the information and explanation given to us, and from the examination of the books of accounts, the company does not have any fixed assets as on 31st December 2017.
- ii. According to the information and explanation given to us, the company does not have any inventory and hence reporting under Para 3(ii) of the order is not applicable.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of Para 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- iv. In our opinion and according to the information and explanations given to us, there are no loan, investment, guarantees and securities granted in respect of which provision of section 185 and 186 of the companies Act 2013 are applicable and hence not commented upon.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- vii. (a) According to the records of the Company the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities if applicable to it and there are no arrears as at December 31, 2017 which were due for more than six months from the date they became payable.
(b) According to the records of the Company there are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have been deposited on account of any dispute.
- viii. In our opinion and according to the information and explanations given to us, the Company has not taken any loan or borrowings from financial institutions, banks, government, debenture holders.

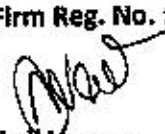




AVR & ASSOCIATES
CHARTERED ACCOUNTANTS

- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of Para 3 (ix) of the Order are not applicable to the Company.
- x. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi. Based upon the audit procedures performed and the information and explanations given by the management, no managerial remuneration has been paid or provided.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of Para 3 (xii) of the Order are not applicable to the Company.
- xiii. Based upon the audit procedure performed and the information and explanations given by the management, we report that there are no Related Party Transactions under section 177 and 188 of Companies Act 2013. Accordingly, the provisions of Para 3 (xiii) of the Order are not applicable to the Company.
- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Para 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- xv. According to the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of companies Act 2013.
- xvi. According to the information and explanations given to us, we report that the Company is registered as required, under section 45-IA of the Reserve Bank of India Act, 1934.

For AVR & Associates
(Chartered Accountants)
Firm Reg. No. : 022056N


Anil Varma
(Partner)

Membership No: 093374



Place: New Delhi

Date : 10th January, 2018

INDUS NETLINK LIMITED
BALANCE SHEET AS AT 31ST DECEMBER, 2017
CIN:-U74899DL2000PLC105154

[Amount in Rs.]

PARTICULARS	Note No.	AS AT 31st DECEMBER, 2017	AS AT 31st MARCH, 2017
I EQUITY AND LIABILITIES			
1 Shareholder's Funds			
a) Share Capital	2	48,86,500.00	48,86,500.00
b) Reserves and Surplus	3	2,84,94,290.50	2,83,73,873.50
		3,33,80,790.50	3,32,60,373.50
2 Current Liabilities			
a) Other Current Liabilities	4	1,09,884.00	68,491.00
b) Short Term Provisions		-	-
		1,09,884.00	68,491.00
Total		3,34,90,674.50	3,33,28,864.50
II ASSETS			
1 Non-Current Assets			
a) Fixed Assets			
b) Non-Current Investments	5	3,31,86,460.00	3,33,08,960.00
c) Long Term Loan and Advances		-	-
Total		3,31,86,460.00	3,33,08,960.00
2 Current Assets			
a) Trade Receivables			
b) Cash and Cash Equivalents	6	3,04,214.50	19,904.50
c) Short Term Loans and Advances		-	-
d) Other Current Assets	7	-	-
		3,04,214.50	19,904.50
Total		3,34,90,674.50	3,33,28,864.50
Significant Accounting Policies	1		
Notes forming part of financial statement	2-9		

This is the Balance Sheet referred to in our report of even date.

For AVRO & ASSOCIATES
Chartered Accountants
E.R. No.022056N



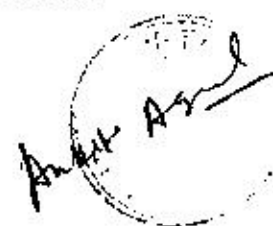
(CA ANIL VARMA)
PARTNER
Mem. No. - 093374

Dated 10th, January 2018
Place : Delhi

For Indus NetLink Limited

Prince Goyal
PRINCE
GOYAL
DIRECTOR
DIN:00954215

Ankit Agrawal
ANKIT KUMAR
AGRAWAL
DIRECTOR
DIN:06993315



INDUS NETLINK LIMITED
PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017
CIN:-U74899DL2000PLC105154 (Amount in Rs.)

PARTICULARS	Note No.	AS AT	AS AT
		31.12.2017	31.03.2017
I. Revenue from Operations	8		
II. Other Income		1,61,810.00	1,000.00
III. Total Revenue		1,61,810.00	1,000.00
IV Expenses:	9		
Employee Benefits Expenses			
Depreciation			
Finance Cost			
Other Expenses		10,560.00	16,815.00
Total Expenses		10,560.00	16,815.00
V Profit before Extraordinary items		1,51,250.00	(15,815.00)
VI Extraordinary items		-	-
VII Profit before Tax		1,51,250.00	(15,815.00)
VIII Income Tax Provision		30,833.00	-
IX Profit for the year		1,20,417.00	(15,815.00)
X Earnings per equity share			
I) Basic		0.25	(0.03)
II) Diluted		0.25	(0.03)

This is the Profit & Loss Account referred to in our report of even date.

For AVRG & ASSOCIATES

Chartered Accountants

F.R. No.022056N


 (CA ANIL VARMA)
 PARTNER

Mem. No. - 093374

Dated 10th, January 2018

Place : Delhi

For Indus Netlink Limited


 PRINCE GOYAL
 DIRECTOR
 DIN:00954215


 ANKIT KR. AGRAWAL
 DIRECTOR
 DIN:06993515



INDUS NETLINK LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED DECEMBER 31, 2017
CIN:-U74899DL2000PLC109154

Particulars	AS AT 31.12.2017	AS AT 31.03.2017
A. Cash Flows from operating activities		
Net Profit before Tax and Prior Period Adjustment	1,51,250	(15,815)
Adjustment for:		
Depreciation		
Non cash expenses		
Income Tax Provisions	(30,833)	
Loss on Sale of Fixed Assets	-	
Operating Profit before Working Capital Changes	1,20,417	(15,815)
Increase/(Decrease) in current Liabilities	41,393	(3,14,415)
Decrease/(Increase) in Loans and Advances		
Decrease/(Increase) in Stock In trade		51,50,000
(Increase)/Decrease in current Assets		-
Increase/(Decrease) in Provision		
Cash Generated from Operating Activities	1,61,810	48,19,770
Direct Tax Paid for earlier years	-	-
Cash Flow Before Extra Ordinary Items	1,61,810	48,19,770
Net Cash Inflow/(Outflow) from Operating Activities	1,61,810	48,19,770
B Cash Flows from Investing Activities		
Sale proceeds		
Purchase of Investment	1,22,500	(48,21,000)
Interest Received		
Net Cash Inflow/(Outflow) from Investing Activities	1,22,500	(48,21,000)
C Cash Flows from Financing Activities		
Share Capital Issued		
Repayment of Loan		
Net Cash Inflow/(Outflow) from Financing Activities		
Net Increase/(Decrease) in cash and Cash Equivalents	2,84,310	(1,230)
Cash and Cash Equivalents at the beginning of the year	19,905	21,135
Cash and Cash Equivalents at the end of the year	3,04,215	19,905
Notes:		
1 Cash Flow statement has been prepared under the Indirect method as set out in Accounting Standard -		
2 Cash and cash equivalents represent cash and bank balances.		

This is the Cash Flow Statement referred to in our report of even date.

For AVRIG & ASSOCIATES
Chartered Accountants
F.R. No.022056N

(CA ANIL VARMA)
PARTNER
Mem. No. - 093374

Dated 10th, January 2018
Place: Delhi

For Indus NetLink Limited

PRINCE GOYAL
DIRECTOR
DIN:00954215

ANKIT KUMAR
AGRAWAL
DIRECTOR
DIN:06993515

INDUS NETLINK LIMITED				
NOTES FORMING PART OF THE FINANCIAL STATEMENT				
Note No.2: Share Capital		As at 31st December, 2017		As at 31st March, 2017
		Number	Amount	Number
a) Authorized				Amount
Equity Shares of Rs.10 each		5,00,000	50,00,000.00	5,00,000
b) Issued, Subscribed and Fully Paid up				
Equity Shares of Rs.10 each		4,88,650	48,86,500.00	4,88,650
	TOTAL	4,88,650	48,86,500.00	4,88,650
The Company has only one category of shares with voting rights, viz Ordinary Share Capital				
ii Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year				
Particulars		As at 31st December, 2017		As at 31st March, 2017
Share outstanding at the beginning of the year		4,88,650	48,86,500.00	4,88,650
Share issued during the year		-	-	-
Share outstanding at the end of the year		4,88,650	48,86,500.00	4,88,650
B) Details of Shares held by each shareholder holding more than 5% shares				
Particulars		As at 31st December, 2017		As at 31st March, 2017
		No. of Shares held	% Holding	No. of Shares held
Jagold Offshore Private Limited		40,000.00	8.19	40,000.00
				8.19



Prince Gaurav

Anish Ag

PARTICULARS	AS AT 31.12.2017	AS AT 31.03.2017
Note No.3- Reserves & Surplus		
Security Premium		
Opening Balance at the beginning of the year	2,86,30,500.00	2,86,30,500.00
Add: Addition during the year	-	-
Closing Balance at the end of the year (a)	2,86,30,500.00	2,86,30,500.00
Profit & Loss Account		
Opening Balance at the beginning of the year	(2,56,626.50)	(2,40,811.50)
Profit/(Loss) for current period	1,20,417.00	(15,815.00)
Add: taxes paid in earlier years in excess of provisions written back	-	-
Closing Balance at the end of the year (b)	(1,36,209.50)	(2,56,626.50)
Total (a+b)	2,84,94,290.50	2,83,73,873.50
Note No.4-Other current Liabilities		
Expenses Payable	79,051.00	68,491.00
Provisions for Income Tax	30,833.00	-
Cheque Issue But Not Presented for Payment	-	-
	1,09,884.00	68,491.00
Note No.5- Non Current Investments		
Unquoted Equity Shares		
Jasgold Offshore Services Pvt Ltd. (12000 Eq. Shares, P.Y. 12000)	2,00,000.00	2,00,000.00
Empire Fincap Pvt Ltd. (6473 Eq. Shares, P.Y. 6473)	1,29,460.00	1,29,460.00
Metbrass Plastim India Ltd (22500 Eq. Shares, P.Y. 22500)	4,50,000.00	4,50,000.00
RPG Securities & Financial Services Ltd (66833 Eq. Shares, P.Y. 66833)	12,70,540.00	12,70,540.00
RPL Capital Finance Ltd. (473949 Eq. Shares, P.Y. 473949)	1,88,35,460.00	1,88,35,460.00
Saptrishi Finance Ltd. (NIL Eq. Shares, P.Y. 24500)	1,22,500.00	1,22,500.00
Shantnu Farms Pvt Ltd. (17000 Eq. Shares, P.Y. 17000)	17,00,000.00	17,00,000.00
Sun Vision Properties Pvt Ltd. (33000 Eq. Shares, P.Y. 33000)	3,30,000.00	3,30,000.00
Versatile Datamatics Pvt Ltd. (10900 Eq. Shares, P.Y. 10900)	51,21,000.00	51,21,000.00
Sunstar Infra Developers Pvt Ltd.(48250 Eq. Shares, P.Y. 48250)	51,50,000.00	51,50,000.00
	3,31,86,460.00	3,33,08,960.00
Aggregate FMV of un-quoted investments	4,20,75,568.71	4,21,13,119.24
Aggregate value of un-quoted investments	3,31,86,460.00	3,33,08,960.00
Provision for diminution in value of investment	-	-
Note No.6-Cash and Cash Equivalents		
Balance with schedule bank in current account	3,03,965.50	19,655.50
Cash in hand & imprest	249.00	249.00
	3,04,214.50	19,904.50
Note No.7- Other Income		
Profit on sale of investment	1,61,700.00	1,000.00
Interest Income	110.00	-
	1,61,810.00	1,000.00
Note No.8- Other Expenses		
Audit Fee	-	8,625.00
Filing Fees and Taxes	7,000.00	3,400.00
Bank Charges	-	230.00
Misc. Exp	3,585.00	4,580.00
	10,585.00	16,835.00



Prince Goyal

Anil A





Independent Auditor's Report

**TO THE MEMBERS OF
CASTLE ROCK ADVISORS PRIVATE LIMITED**

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **CASTLE ROCK ADVISORS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st December, 2017 and the Statement of Profit and loss for the December, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



Signature
1/19/2018
Director



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st December, 2017;
- (b) In the case of the Statement of Profit and Loss, of profit of the Company for the period from 01/04/2017 till 31/12/2017;

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1. Requirements of Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, is not applicable.
- 2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) As per the information and explanations given to us, the company has no branch office. Hence, no requirement to consider report of branch auditor and dealt with it in preparing our report





AVRG & ASSOCIATES
CHARTERED ACCOUNTANTS

- d) The Balance Sheet and the Statement of Profit and Loss dealt with by this report are in agreement with the books of account;
- e) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies Rules, 2014.
- f) In our opinion, there is no such observation which may have adverse effect on the functioning of the company.
- g) On the basis of written representations received from the Directors as on 31st December, 2017 taken on record by the Board of Directors, none of Directors is disqualified as on 31st December, 2017 from being appointed as a Director in terms of sub section (2) of Section 164 of the Act.
- h) There is no qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith.
- i) With respect to the adequacy of Internal financial controls over financial reporting of the Company are not applicable to the company.
- j) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us :
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts required to be transferred, to the Investor Education and Protection Fund by the Company.

For AVRG & Associates
(Chartered Accountants)
Firm Reg. No. : 022056N




Anil Varma
(Partner)

Membership No: 093374

Place: New Delhi

Date: 16th January, 2018

CASTLE ROCK ADVISORS PRIVATE LIMITED

Regd Off : Office No.- 505, 506 and 507, 5th Floor, Rattan Jyoti Building, Rajendra Place, New Delhi-110008



CIN-U70109DL2007PTC162148

Balance Sheet as at 31st December, 2017

(Amount in Rs.)

S.No	Descriptions	Note No.	As at December 31, 2017	As at March 31, 2017
EQUITIES & LIABILITIES				
I	<u>Shareholder's Funds</u>			
	Share Capital	3	777,000	777,000
	Reserve & Surplus	4	50,191,888	50,189,815
II	<u>Share Application Money Pending Allotment</u>		-	-
III	<u>Non Current Liabilities</u>		-	-
IV	<u>Current Liabilities</u>			
	Short Term Provisions	5	9,480	9,120
	Other Current Liabilities	8	166,266	86,600
Total (I + II+III+IV)			61,144,611	61,022,635
ASSETS				
V	<u>Non Current Assets</u>			
	Non Current Investments	7	50,174,000	50,174,000
	Long Term Loans & Advances	8	772,850	-
VI	<u>Current Assets</u>			
	Cash & Cash Equivalents	9	94,181	536,481
	Other Current Assets	10	103,580	312,044
Total (V + VI)			61,144,611	61,022,635
Summary of significant accounting policies		2		
The notes are an integral part of the Financial Statements				

For AVRQ & Associates
Chartered Accountants
(Firm Reg. No. 822856N)

Anil Varma
Partner
Membership No.: 093374

Place : New Delhi
Dated : 16th January 2018

For and on Behalf of the Board of Directors
Castle Rock Advisors Private Limited


Siddharth Singhal
Director
DIN : 003635392


Satya Pal Bhandula
Director
DIN : 05100619


For Castle Rock Advisors Private Limited
A Director

CASTLE ROCK ADVISORS PRIVATE LIMITED

Regd Off : Office No.- 505, 506 and 507, 8th Floor, Rattan Jyoti Building, Rajendra Place, New Delhi-110008

CIN-U70109DL2007PTC162148

Statement of Profit & Loss for the period ended 31st December, 2017

(Amount in Rs.)

S.No	Particulars	Note No.	As at December 31, 2017	As at March 31, 2017
I.	<u>Revenue</u> Revenue from Operations	11	1,186,366	1,300,000
	Total (I)		1,186,366	1,300,000
II	<u>Administrative Expenses</u> Employee Benefit expenses Other Expenses	12 13	609,880 544,776	691,383 578,086
	Total (II)		1,154,656	1,269,471
III	<u>Profit before Exceptional and Extraordinary Items and Tax (I - II)</u>		31,731	30,529
IV	Exceptional Items		-	-
V	<u>Profit before Extraordinary Items and Tax (III - IV)</u>		31,731	30,529
VI	Extraordinary Items		-	-
VII	<u>Profit before Tax (V - VI)</u>		31,731	30,529
VIII	Current Tax		9,480	9,120
	<u>Profit (Loss) for the Period (VII - VIII)</u>		22,251	21,409
	<u>Earning Per Equity Share</u> Basic		0.029	0.028

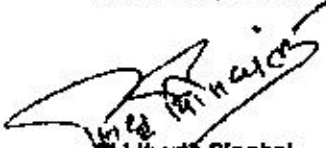
The notes are an integral part of the Financial Statements

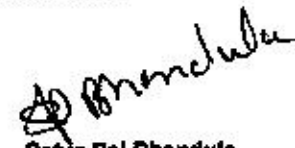
For AVRQ & Associates
Chartered Accountants
(Firm Reg. No. 012656)


Anil Varma
Partner
Membership No.: 093374

Place : New Delhi
Dated : 16th January 2018

For and on Behalf of the Board of Directors
Castle Rock Advisors Private Limited


Siddharth Singhal
Director
DIN : 003636392


Satya Pal Shandula
Director
DIN : 05106519

For Castle Rock Advisors Private Limited


A Director

Notes to and forming Part of Balance Sheet as at 31st December, 2018

(Amount in Rs.)

Note No.	Particulars	As at 31st December 2018		As at 31st March 2017	
		No. of Shares	Amount	No. of Shares	Amount
3	Share Capital:				
	Authorized:				
	Equity shares of Rs. 10/- each	80,000	800,000	80,000	800,000
	Issued, Subscribed and Paid up:				
	Equity Shares at the beginning of Accounting Period	77,700	777,000	77,700	777,000
	Addition during the year	-	-	-	-
	Equity Shares at the beginning of Accounting Period	77,780	777,008	77,780	777,008
3.1	<u>Terms/Rights attached to Equity Shares</u>				
	The company had only one class of equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.				
3.2	<u>Shareholders holding more than 6% shares in the company along with number of shares.</u>				
	Name of the Share Holder	As at 31.12.2018		As at 31.03.2017	
		No. of Shares	% of Holdings	No. of Shares	% of Holdings
	Siddharth Singhal	13,760	17.70	13,760	17.70
	Satyra Pal Bhandula	17,400	22.39	17,400	22.39
	Khushboo Jindal	13,200	16.99	13,200	16.99
	Machu Bhandula	13,680	17.57	13,680	17.57
	Pradeep Kumar	12,700	16.34	12,700	16.34
	Veena Rani	7,000	9.01	7,000	9.01
	Total	77,780	100.00	77,780	100.00

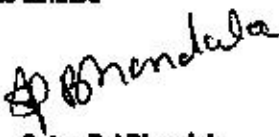
For AVRG & Associates
Chartered Accountants
(Firm Reg. No. 82208680)


Anil Varma
Partner
Membership No.: 093374

Place : New Delhi
Dated : 16th January 2019

For and on Behalf of the Board of Directors
Castle Rock Advisors Private Limited


Siddharth Singhal
Director
DIN : 003626382


Satyra Pal Bhandula
Director
DIN : 05100519

(Amount in Rs.)

Note No.	Particulars	As at December 31, 2017	As at March 31, 2017
4	Reserve & Surplus		
	Security Premium Account		
	At the beginning of Accounting Period	50,098,000	50,098,000
	Addition during the year		
	At the end of Accounting Period	50,098,000	50,098,000
	Profit & Loss Account		
	At the beginning of Accounting Period	71,818	50,208
	Addition during the year	22,281	21,409
	(Balance in statement of Profit & Loss A/c)		
	At the end of Accounting Period	93,899	71,818
	Total	90,191,898	58,188,818
5	Short Term Provisions		
	Provision For Income Tax	9,480	9,120
	Total	9,480	9,120
6	Other Current Liabilities		
	Expenses Payable	186,285	88,500
	Total	186,285	88,500
7	Non Current Investment		
	In Equity Instruments		
	Others (Unquoted)	50,174,000	50,174,000
	Total	50,174,000	50,174,000
8	Long Term Loans and Advances		
	Unsecured considered good		
	Other Loans & Advances	772,850	
	Total	772,850	

For AVRG & Associates
Chartered Accountants
(Firm Reg. No. 122686N)

Anil Varma
Partner
Membership No.: 093374

Place : New Delhi
Dated : 16th January 2018

For and on Behalf of the Board of Directors
Castle Rock Advisors Private Limited

Siddharth Singhal
Director
DIN : 003635392

Satya Pal Bhandula
Director
DIN : 05100519

9	Cash & Cash Equivalents		
	With Banks HDFC Bank Limited Kotak Mahindra Bank Cash in Hand	42,005 - 62,176 64,181	820,315 - 18,176 838,491
	Total	64,181	838,491
10	Other Current Assets		
	Income Tax Refund Other Receivables TDS Receivable	55,880 - 47,700	60,044 181,000 65,000
	Total	103,580	312,844

For AVRG & Associates
Chartered Accountants
(Firm Reg. No. 022068)

For and on Behalf of the Board of Directors
Castle Rock Advisors Private Limited

Anli Varma
Partner
Membership No.: 063374

Siddharth Singhal
Director
DIN : 003635382

Satyaj Pal Bhandula
Director
DIN : 06100819

Place : New Delhi
Dated : 16th January 2018

Notes to and forming Part of Statement of Profit & Loss for the year ended 31st December, 2017

(Amount in Rs.)

Note No.	Particulars	As at December 31, 2017	As at March 31, 2017
11	Revenue from Operation		
	Commission Income	800,000	1,500,000
	Contractual Income	385,000	
	Interest on Income Tax Refund	1,368	
	Total	1,186,368	1,500,000
12	Employee Benefits		
	Salary To Staff	685,000	660,000
	Staff welfare Expenses	24,880	31,383
	Total	709,880	691,383
13	Other Expenses		
	Accounting Charges	90,000	72,000
	Audit Fees	11,800	11,800
	Bank Charges		115
	ROC Filing Fees	170	1,400
	Conveyance Expenses	29,680	21,800
	Miscellaneous Expenses	700	11,332
	Commission Expenses	160,850	
	Professional Charges	198,600	248,028
	Telephone Expenses	5,620	10,000
	Tour & Traveling Expenses	69,500	195,750
	Total	844,778	678,085

For AVRG & Associates
Chartered Accountants
(Firm Reg. No. 0033374)




Anil Varma
Partner
Membership No.: 0033374

Place : New Delhi
Dated : 16th January 2018

For and on Behalf of the Board of Directors
Castle Rock Advisors Private Limited


Siddharth Singhal
Director
DIN : 003635392


Satya Pal Bhandula
Director
DIN : 06100519

Other Disclosures		As at December 31, 2017	As at March 31, 2017
14 (a)	<u>Contingent Liabilities</u>	NIL	NIL
14 (b)	<u>Capital Commitments</u>	NIL	NIL
14 (c)	<u>Other Commitments</u>	NIL	NIL
15	<u>Details of Remuneration to Auditor</u>		
(a)	As Statutory Auditor	11,600	11,600
(b)	For Other Services		
(c)	Out of Pocket Expenses		
16	<u>Expenditure in Foreign Currency</u>	NIL	NIL
17	<u>Earnings Per Share</u>		
Particulars		As on 31st December, 2017	As on 31st March, 2017
Net Profit(Loss) after tax (in Rs)		22,251	21,408
Weighted Average No. of Equity Shares		77,700	77,700
Earning Per Share (in Rs)		0.286	0.276
Nominal Value per equity share (in Rs)		10/-	10/-
18	<u>Amount due to Micro, Small and medium Enterprises:</u> There are no Micro and Small Scale Business Enterprises to whom the company owes, which are outstanding for more than 45 days as at 31st March, 2016. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. Therefore, the prescribed disclosure for liability of interest on overdue payment have not been given.		
19	In the opinion of the management of the company, the current assets and loans & advances have realization value in the ordinary course of business at least equal to the figures stated in the balance sheet and provisions for all the known liabilities have been made.		
20	<u>Previous year figures:</u> Figures of the previous year have been regrouped /reclassified wherever considered necessary to conform to current year classification.		

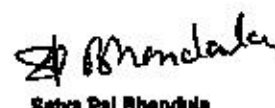
For AVRGS & Associates
Chartered Accountants
(Firm Reg. No. 02205690)


Anil Varma
Partner
Membership No.: 083374

Place : New Delhi
Dated : 16th January 2018

For and on Behalf of the Board of Directors
Castle Rock Advisors Private Limited


Siddharth Singhal
Director
DIN : 003636362


Satya Pal Bhandula
Director
DIN : 06100610

Annexure "A" For Note No. 6
Other Current Liabilities

Particulars	As at March 31, 2017	As at March 31, 2017
Expenses Payable		
Audit Fees Payable	23,600	11,800
Expenses Payable	142,665	55,000
Total	166,265	66,800

Annexure "B" For Note No. 7
Non Current Investment

Particulars	As at March 31, 2017	As at March 31, 2017
Others (Unquoted)		
Indian Duro Build Private Limited (78,500 Shares)	7,850,000	7,850,000
HAL Offshore Limited (1,57,060 Shares)	15,956,000	42,324,000
Fun star Infra Developers Private Limited (38,680 Shares)	3,868,000	
Moon Beverages Limited (37,500 Shares)	22,500,000	
Total	50,174,000	50,174,000

Annexure "C" For Note No. 8
Long Term Loans and Advances

Particulars	As at March 31, 2017	As at March 31, 2017
Other Loan and Advances		
Sakar Portfolio Private Limited	712,850	
AAR & Associates	60,000	
K2 Info Solutions Private Limited	-	
Total	772,850	

For AVRG & Associates
Chartered Accountants
(Firm Reg. No. 822001N)

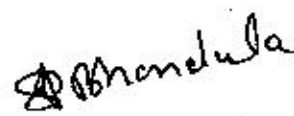



Anil Varma
Partner
Membership No.: 093374

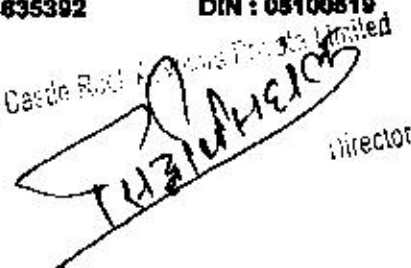
Place : New Delhi
Dated : 18th January 2018

For and on Behalf of the Board of Directors
Castle Rock Advisors Private Limited


Siddharth Singhal
Director
DIN : 003635392


Satya Pal Bhandula
Director
DIN : 05100619

For Castle Rock Advisors Private Limited


Director

Company Information

Castle Rock Advisors Private Limited (The Company) incorporated in India on 17th April, 2007 and has its registered office in 505-506-507 Rattan Jyoti Building, Rajendra Place, New Delhi, India.

Significant Accounting Policies**Basis for preparation of Financial Statements**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Use of Estimates

The preparation of financial statements is in conformity with general accepted accounting principles which requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Actual results could differ from these estimates.

Earnings per share

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period.

Recognition of Revenue and Expenses

Revenue is recognized to the extent that it can be reliably measured and is probable that the economic benefits will flow to the company. All Expenses are provided on accrual basis unless stated otherwise.

Provisions & Contingencies

A provision is recognized when the company has a present obligation as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. Contingent Liabilities and Contingent Assets are neither recognized nor disclosed in the financial statements.



Cash and Cash Equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks.

Taxes on Income

Income Tax expenses comprises of current tax and deferred tax (asset or liability). Current tax is the amount of tax payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.


For AVRG & Associates
Chartered Accountants
(Firm Reg. No. 122055H)

Anil Varma
Partner
Membership No.: 093374

Place : New Delhi
Dated : 16th January 2018

For and on Behalf of the Board of Directors
Castle Rock Advisors Private Limited



Siddharth Singhal
Director
DIN : 003636392



Satya Pal Bhandula
Director
DIN : 06100519



Independent Auditor's Report

**TO THE MEMBERS OF
K2 INFOSOLUTIONS PRIVATE LIMITED**

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of K2 Infosolutions Private Limited ("the Company"), which comprise the Balance Sheet as at 31st December, 2017 and the Statement of Profit and loss for the December, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



701-702, R.G. Trade Tower, Netaji Subhash Place, Pitam Pura, New Delhi-110 034.
Tel. : +91-11-41053317-19, Fax : +91-11-49070902 Ext.-222 Mob: +91 9599200048
E-mail : anil.varma@apac.in Website : www.apac.in

[Signature]
Director



AVRG & ASSOCIATES

CHARTERED ACCOUNTANTS

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st December, 2017;
- (b) In the case of the Statement of Profit and Loss, of profit of the Company for the period from 01/04/2017 to 31/12/2017;

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. Requirements of Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, is not applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;





AVRG & ASSOCIATES
CHARTERED ACCOUNTANTS

- c) As per the Information and explanations given to us, the company has no branch office. Hence, no requirement to consider report of branch auditor and dealt with it in preparing our report
- d) The Balance Sheet and the Statement of Profit and Loss dealt with by this report are in agreement with the books of account;
- e) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies Rules, 2014.
- f) In our opinion, there is no such observation which may have adverse effect on the functioning of the company.
- g) On the basis of written representations received from the Directors as on 31st December, 2017 taken on record by the Board of Directors, none of Directors is disqualified as on 31st December, 2017 from being appointed as a Director in terms of sub section (2) of Section 164 of the Act.
- h) There is no qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith.
- i) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us :
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts required to be transferred, to the Investor Education and Protection Fund by the Company.

For AVRG & Associates
(Chartered Accountants)
Firm Reg. No. : 022056N

Anil Varma
(Partner)

Membership No: 093374



Place: New Delhi

Date: 16th January, 2018

K2 Infosolutions Private Limited

Regd Off : House No. 14, Block-L, Sector-2 DSIDC, Bawana, New Delhi-110039

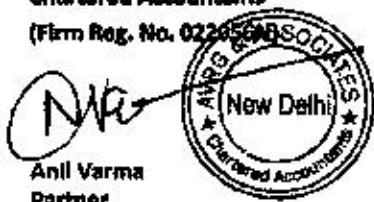
CIN-U72900DL2011PTC226907

Balance Sheet as on 31st December 2017

(Amount in Rs.)

S.No	Descriptions	Note No.	01.04.2017 to 31.12.2017	As at March 31, 2017
EQUITIES & LIABILITIES				
I	<u>Shareholder's Funds</u>			
	Share Capital	1	800,500	800,500
	Reserve & Surplus	2	51,843,580	51,817,712
II	<u>Share Application Money Pending Allotment</u>			
III	<u>Non Current Liabilities</u>			
	Long Term Borrowings	3	3,350,000	5,581,000
IV	<u>Current Liabilities</u>			
	Short Term Provisions	4	11,020	16,922
	Other Current Liabilities	5	130,760	78,800
Total (I + II+III+IV)			56,135,860	58,294,934
ASSETS				
V	<u>Non Current Assets</u>			
	Non Current Investments	6	51,316,750	43,501,000
	Long Term Loans & Advances	7	4,635,040	24,041,270
	Other Non-Current Assets	8	18,706	18,706
VI	<u>Current Assets</u>			
	Cash & Cash Equivalents	9	79,011	652,483
	Other Current Assets	10	86,353	81,475
Total (V + VI)			56,135,860	58,294,934
Summary of Significant Accounting Policies		15		
The notes are an integral part of the Financial Statements				

For AVRG & Associates
Chartered Accountants
(Firm Reg. No. 022656AB)



Anil Varma
Partner
Membership No.: 093374

Place : New Delhi
Dated: 16th January 2018

For and on Behalf of the Board of Directors
K2 Infosolutions Private Limited

Siddharth Singh
Siddharth Singh
Director

DIN : D03635392

Satya Pal Shandula
Satya Pal Shandula
Director

DIN : 05100519

For K2 Infosolutions Private Limited
Satya Pal Shandula
Director

K2 Infosolutions Private Limited

Regd Off : House No. 14, Block-L, Sector-2 DSIDC, Bewana, New Delhi-110039
CIN-U72900DL2011PTC226907

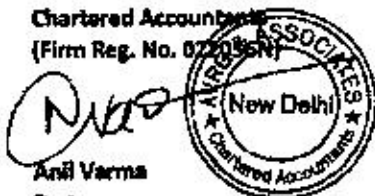
Statement of Profit & Loss For The Period Ended 31st December 2017

(Amount in Rs.)

S.No	Particulars	Note No.	01.04.2017 to 31.12.2017	As at March 31, 2017
I	Revenue			
	Revenue from Operations	11	1,090,000	1,814,745
	Other Income	12		255
	Total (I)		1,090,000	1,815,000
II	Administrative Expenses			
	Employee Benefit expenses	13	794,000	804,000
	Other Expenses	14	319,112	954,948
	Total (II)		1,053,112	1,758,948
III	Profit before Exceptional and Extraordinary Items and Tax (I - II)		36,888	56,052
IV	Exceptional Items			
V	Profit before Extraordinary Items and Tax (III - IV)		36,888	56,052
VI	Extraordinary Items			
VII	Profit before Tax (V - VI)		36,888	56,052
VIII	Current tax		11,020	16,922
	Profit (Loss) for the Period (VII - VIII)		25,868	39,130
	Earnings Per Equity Share			
	Basic		0.32	0.50

The notes are an integral part of the Financial Statements

For AVRG & Associates
Chartered Accountants
(Firm Reg. No. 022015N)



Anil Varma
Partner
Membership No.: 093874

Place : New Delhi
Dated: 16th January 2018

For and on Behalf of the Board of Directors
K2 Infosolutions Private Limited

Siddharth Singhal
Siddharth Singhal
Director
DIN : 003635392

Satyajit Bhandula
Satya Pal Bhandula
Director
DIN : 05100619
For K2 Infosolutions Private Limited
Satyajit Bhandula
Director

Notes to and forming Part of Balance Sheet as on 31st December 2017

(Amount in Rs.)


Note No.	Particulars	01.04.2017 to 31.12.2017		As at 31st March 2017	
		No. of Shares	Amount	No. of Shares	Amount
1	Share Capital:				
1.1	Share Capital:				
	Authorized:				
	Equity shares of Rs. 10/- each	85,000	850,000	85,000	850,000
	Issued, Subscribed and Paid up:				
	Equity Shares at the beginning of Accounting Period	80,050	800,500	80,050	800,500
	Addition during the year				
	Equity Shares at the end of Accounting Period	80,050	800,500	80,050	800,500
1.2	Terms/Rights attached to Equity Shares The company had only one class of equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.				
1.3	Shareholders holding more than 5% shares in the company along with number of shares.				
		01.04.2017 to 31.12.2017		As at 31.03.2017	
	Name of the Share Holder	No. of Shares	% of Holdings	No. of Shares	% of Holdings
	Siddharth Singhal	13,650	17.05	13,650	17.05
	Satyaj Pal Bhandula	13,650	17.05	13,650	17.05
	Khushboo Jindal	9,250	11.56	9,250	11.56
	Madhu Bhandula	17,135	21.41	17,135	21.41
	Pradeep Kumar	17,115	21.38	17,115	21.38
	Veena Rani	9,250	11.56	9,250	11.56
	Total	80,050	100.00	80,050	100.00

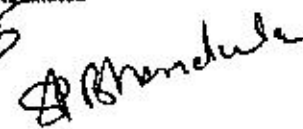
For AVRQ & Associates
Chartered Accountants
(Firm Reg. No. 872690A)


Anil Varma
Partner
Membership No.: 093374

Place : New Delhi
Dated: 16th January 2018

For and on Behalf of the Board of Directors
K2 Infosolutions Private Limited

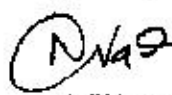

Siddharth Singhal
Director
DIN : 003635392


Satyaj Pal Bhandula
Director
DIN : 05100519

Note No.	Particulars	01.04.2017 to 31.12.2017	As at March 31, 2017
2	<u>Reserve & Surplus</u>		
	Security Premium Account		
	At the beginning of Accounting Period	51,837,000	51,837,000
	Addition during the year		
	At the end of Accounting Period	51,837,000	51,837,000
	<u>Profit & Loss Account</u>		
	At the beginning of Accounting Period	(19,288)	(59,018)
	Addition during the year	25,868	39,730
	(Balance in statement of Profit & Loss A/c)		
	At the end of Accounting Period	6,580	(19,288)
	Total	51,843,580	51,817,712
3	<u>Long Term Borrowings</u>		
	Unsecured Loans Considered Good	3,350,000	5,581,000
	Total	3,350,000	5,581,000
4	<u>Short Term Provisions</u>		
	Provision For Income Tax	11,020	16,922
	Total	11,020	16,922
5	<u>Other Current Liabilities</u>		
	Expenses Payable	130,760	78,800
	Total	130,760	78,800
6	<u>Non Current Investment</u>		
	<u>In Equity Instruments</u>		
	Others (Unquoted)	51,316,750	43,501,000
	Total	51,316,750	43,501,000

7	Long Term Loans and Advances		
	<u>Unsecured considered good</u> Other Loans & Advances	4,635,040	14,041,270
	Total	4,635,040	14,041,270
8	Other Non Current Assets		
	Misc. Expenses (To the extent not written off or adjusted) Preliminary and Pre Operative Expenses Opening Balance Addition during the year Less : Written of during the year	18,706	24,941 - 6,235
	Total	18,706	18,706
9	Cash & Cash Equivalents		
	Balance With Banks HDFC Bank Limited Yes Bank Cash In Hand	25,169 53,842	635,202 17,281
	Total	79,011	652,483
10	Other Current Assets		
	Income Tax Refund _ AY 2016-17 TDS Receivable	64,533 21,800	- 81,475
	Total	86,333	81,475

For AVRG & Associates
Chartered Accountants
(Firm Reg. No. 022056N)


Anil Varma
Partner
Membership No.: 099374



Place : New Delhi
Dated: 16th January 2018

For and on Behalf of the Board of Directors
K2 Infosolutions Private Limited


Siddharth Singhal
Director
DIN : 009633392


Satya Pal Bhandela
Director
DIN : 05100519

Notes to and forming Part of Statement of Profit & Loss for the period 01st April 2017 to 31st December 2017

(Amount in Rs.)

Notes No.	Particulars	01.04.2017 to 31.12.2017	As at March 31, 2017
11	Revenue from Operation		
	Interest Income		564,745
	Contractual Income	1,090,000	1,250,000
	Total	1,090,000	1,814,745
12	Other Income		
	Interest on Income Tax Refund		255
	Total		255
13	Employee Benefits		
	Salary & Wages	734,000	804,000
	Total	734,000	804,000
14	Other Expenses		
	Accounting Charges	120,000	96,000
	Audit Fees	11,800	11,800
	Bank Charges	1,045	4,207
	ROC Filing Fees	107	800
	Miscellaneous Expenses Written Off	-	6,235
	Professional Charges	73,560	477,560
	Conveyance Expenses	36,950	57,865
	Tour & Travelling Expenses	-	209,450
	Staff Welfare	49,850	59,132
	Miscellaneous Expenses	25,800	31,300
	Total	519,112	954,948

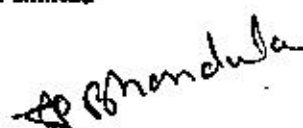
For AVRG & Associates
Chartered Accountants
(Firm Reg. No. 822260)


Anil Varma
Partner
Membership No.: 093374

Place : New Delhi
Dated: 16th January 2018

For and on Behalf of the Board of Directors
K2 Infosolutions Private Limited


Siddharth Singhal
Director
DIN : 003635392


Satya Pal Bhandula
Director
DIN : 05100519

Company Information

K2 Infosolutions Private Limited ("The Company") incorporated in India on 01st November 2011 and has its registered office at H. No. 14, Block-L, Sector-2, DSISDC, Bawana, Delhi-110039 India.

Significant Accounting Policies**Basic for preparation of Financial Statements**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ("Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Use of Estimates

The preparation of financial statements is in conformity with general accepted accounting principles which requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Actual results could differ from those estimates.

Earnings per share

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period.

Recognition of Revenue and Expenses

Revenue is recognized to the extent that it can be reliably measured and is probable that the economic benefits will flow to the company. All Expenses are provided on accrual basis unless stated otherwise.

Provisions & Contingencies

A provision is recognized when the company has a present obligation as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. Contingent Liabilities and Contingent Assets are neither recognized nor disclosed in the financial statements.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks.

Taxes on Income

Income Tax expenses comprises of current tax and deferred tax (asset or liability). Current tax is the amount of tax payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.

For AVR & Associates
Chartered Accountants
(Firm Reg. No. 122066N)


Anil Varma
Partner

Membership No.: 093374

Place : New Delhi

Dated : 16th January 2018

For and on Behalf of the Board of Directors
K2 Infosolutions Private Limited


Siddharth Singhal
Director
DIN : 003635382


Satya Pal Bhandula
Director
DIN : 00100519

Annexure "A" For Note No. 3**Long Term Borrowings**

Particulars	01.04.2017 to 31.12.2017	As at March 31, 2017
Short Term Borrowings		
Castle Rock Advisors Private Limited		181,000
P D Fabrication Private Limited	1,400,000	1,400,000
Scraft Products Private Limited	650,000	4,000,000
Tapi Marketing Private Limited	1,300,000	
Total	3,350,000	5,581,000

Annexure "B" For Note No. 5**Other Current Liabilities**

Particulars	01.04.2017 to 31.12.2017	As at March 31, 2017
Expenses Payable		
Audit Fees Payable	23,600	11,800
Expenses Payable	107,160	67,000
Total	130,760	78,800

Annexure "C" For Note No. 6
Non Current Investment (Unquoted)

Particulars	01.04.2017 to 31.12.2017	As at March 31, 2017
Non Current Investment		
Indian Otro Build Private Limited (Current Year 1,25,000 Shares)	12,500,000	12,500,000
S E Finvest Private Limited (Current Year 1,38,800 Shares)	15,800,000	14,500,000
HAE Offshore Limited (Current Year 1,81,886 Shares)	20,516,750	16,301,000
Moon Beverages Limited (Current Year 5,500 Shares)	2,500,000	
Total	51,316,750	43,301,000

Annexure "D" For Note No. 7**Long Term Loans and Advances**

Particulars	01.04.2017 to 31.12.2017	As at March 31, 2017
Long Term Loans and Advances		
Amit Jain	500,000	500,000
Sakar Portfolio Private Limited	-	6,073,500
Saffron Infotech Private Limited	4,135,040	2,569,500
Tapi Marketing Private Limited		4,898,270
Total	4,635,040	14,041,270

For AVRG & Associates
Chartered Accountants
(Firm Reg. No. 028058N)

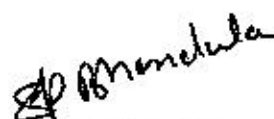


Anil Varma
Partner
Membership No.: 093374

Place : New Delhi
Dated: 16th January 2018

For and on Behalf of the Board of Directors
K2 Infosolutions Private Limited


Siddharth Singhal
Director
DIN : 003635392


Satya Pal Bhandula
Director
DIN : 05100519

For K2 Infosolutions Private Limited


FORTUNE INDUSTRIAL RESOURCES LIMITED

Regd. Office:- 25, Bazar Lane, Bengali Market, New Delhi-110001; CIN: L51503DL1986PLC024329;
Tel. No.: 011- 43585000; Fax: 011-43585015; E-mail: bajaj_kk@yahoo.co.in, fir.lnbfc@gmail.com; Website: www.fir.co.in

Date: 22.06.11

Head- Listing & Compliance

Metropolitan Stock Exchange of India Ltd (MSEI)

Vibgyor Towers, 4th floor,

Plot No C 62, G - Block,

Opp. Trident Hotel

Bandra Kurla Complex,

Bandra (E), Mumbai – 400 098

Re: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015 for the proposed Scheme of Amalgamation of Indus Netlink Ltd., Castle Rock Advisors Pvt. Ltd. and K2 Infosolutions Pvt. Ltd. with Fortune Industrial Resources Ltd.

Sub: Details of Compliance Report

Dear Sirs

It is hereby certified that the draft Scheme of Amalgamation of Indus Netlink Ltd., Castle Rock Advisors Pvt. Ltd. and K2 Infosolutions Pvt. Ltd. with Fortune Industrial Resources Ltd. does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and this circular, including the following:

Sr.	Reference	Particulars
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements
2	Regulation 11 of LODR Regulations	Compliance with securities laws
Requirements of this circular		
	Para (I)(A)(2)	Submission of documents to Stock Exchanges
	Para (I)(A)(2)	Conditions for schemes of arrangement involving unlisted entities
	Para (I)(A)(4) (a)	Submission of Valuation Report
	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards
	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting

For FORTUNE INDUSTRIAL RESOURCES LIMITED

NEHA SARPAL
COMPANY SECRETARY

For Fortune Industrial Resources Ltd.
NISHANT GOYAL
WHOLE TIME DIRECTOR

Certified that the transactions/ accounting treatment provided in the draft Scheme of Amalgamation of Indus Netlink Ltd., Castle Rock Advisors Pvt. Ltd. and K2 Infosolutions Pvt. Ltd. with Fortune Industrial Resources Ltd. are in compliance with all the Accounting Standards applicable to a listed entity.

For FORTUNE INDUSTRIAL RESOURCES LIMITED

For Fortune Industrial Resources Limited

UMESH KUMAR GUPTA
CHIEF FINANCIAL OFFICER

For Fortune Industrial Resources Limited

NISHANT GOYAL
WHOLE TIME DIRECTOR

FORTUNE INDUSTRIAL RESOURCES LIMITED

Regd. Office:- 25, Bazar Lane, Bengali Market, New Delhi-110001; CIN: L51503DL1986PLC024329;
 Tel. No.: 011- 43585000; Fax: 011-43585015; E-mail: bajaj_kk@yahoo.co.in, firf.nbfc@gmail.com; Website: www.firf.co.in

Date: 22.06.18

Head- Listing & Compliance
Metropolitan Stock Exchange of India Ltd (MSEI)
 Vibgyor Towers, 4th floor,
 Plot No C 62, G - Block,
 Opp. Trident Hotel
 Bandra Kurla Complex,
 Bandra (E), Mumbai – 400 098

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015 for the proposed Scheme of Amalgamation of Indus Netlink Ltd., Castle Rock Advisors Pvt. Ltd. and K2 Infosolutions Pvt. Ltd. with Fortune Industrial Resources Ltd.

Dear Sirs

In connection with the application, we hereby confirm that:

1. In accordance with Regulation 11 of the SEBI (LODR) Regulations, 2015 the proposed Scheme of Amalgamation of Indus Netlink Ltd., Castle Rock Advisors Pvt. Ltd. and K2 Infosolutions Pvt. Ltd. with Fortune Industrial Resources Ltd. to be presented to any Court or Tribunal does not in any way violate or override or limit the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956 / Companies Act, 2013, the rules, regulations and guidelines made under these Acts, the provisions as explained in Regulation 11 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and the requirements of SEBI circulars and Metropolitan Stock Exchange of India Limited (MSE).
2. The Company shall disclose the following points in the notice sent to shareholders while seeking approval of the scheme:
 - the pre and post-arrangement or amalgamation (expected) capital structure and shareholding pattern.
 - the "fairness opinion" obtained from an Independent merchant banker.
 - the "complaint report" as per Annexure III of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017.
 - the observation letter issued by the STOCK EXCHANGES.
 - Information about unlisted companies involved in the scheme as per the format provided in Part D of Schedule VII of the ICDR Regulations.
3. The Company shall obtain shareholders' approval by way of special resolution passed through postal ballot/ e-voting and shall provide in the scheme that the special resolution shall be acted upon only if the votes cast by public shareholders in favor of the proposal are more than the number of votes cast by public shareholders against it.
4. The draft scheme along with all documents mentioned in Para 1(A)(7)(a) of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 has been disseminated on company's website i.e. www.firf.co.in



5. The Company shall submit the Complaint Report to the exchange within 7 days of expiry of 21 days from the date of filing the draft scheme with the exchange and hosting of Draft Scheme and other documents on its website.
6. The company shall disclose the observation letter of the stock exchanges on its website within 24 hours of receiving the same.
7. The documents filed by the Company with the Exchange are same/ similar/ identical in all respect, which have been filled by the Company with Registrar of Companies/SEBI/Reserve Bank of India, wherever applicable.
8. There will be no alteration in the Share Capital of the unlisted transferor company from the one given in the draft scheme of amalgamation/ arrangement.

Thanking you

For **FORTUNE INDUSTRIAL RESOURCES LIMITED**


NEHA SARPAL
COMPANY SECRETARY

Date:

Place: New Delhi

FORTUNE INDUSTRIAL RESOURCES LIMITED

Regd. Office:- 25, Bazar Lane, Bengali Market, New Delhi-110001, CIN:
L51503DL1986PLC024329

Tel. No.: 011-43585000; Fax: 011-43585015, E-mail: bajaj_kk@yahoo.co.in,
firl.nbfc@gmail.com; Website: www.firl.co.in,

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Head- Listing & Compliance
Metropolitan Stock Exchange of India Ltd (MSEI)
Vibgyor Towers, 4th floor,
Plot No C 62, G - Block,
Opp. Trident Hotel
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 098

Sub: Brief particulars of the transferee and transferor companies

Dear Sirs

Company details				
Particulars	Transferee Company	Transferor Company No. 1	Transferor Company No. 2	Transferor Company No. 3
Name of the Company	Fortune Industrial Resources Ltd	Indus Netlink Ltd	Castle Rock Advisors Pvt Ltd	K2 Infosolutions Pvt Ltd
Registered Office	25, Bazar Lane, Bengali Market, New Delhi- 110 001	25, Bazar Lane, Bengali Market, Connaught Place New Delhi-110 001	505, 506 and 507, 5 th Floor, Rattan Jyoti Building, Rajendra Place, New Delhi-110 008	House No. 14, Block-L, Sector-2, DSIDC, Bawana New Delhi-110 039
Names of the Promoters (with PAN details)	As per list enclosed			
Names of the Board of Directors (with PAN & DIN details)	As per list enclosed			
Brief details about the business of the Company	Presently, the Transferee Company is engaged in investment in shares and other securities, providing loans and advances and other related activities. The Company is deployed its idle funds in securities the Reserve Bank of India (RBI) as a non-deposit accepting Non-Banking Finance Company	Presently, the Transferor Company No. 1 is engaged in consultancy services and other related activities. The Company has deployed its idle funds in securities investments.	Presently, the Transferor Company No. 2 is engaged in consultancy services, commission agency business and other related activities. The Company has deployed its idle funds in securities investments.	Presently, the Transferor Company No. 3 is engaged in consultancy services, commission agency business and other related activities. The Company has deployed its idle funds in securities investments.

	(NBFC).			
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Scheme details				
Particulars	Transferee Company	Transferor Company No. 1	Transferor Company No. 2	Transferor Company No. 3
Brief particulars of the scheme	Scheme of Amalgamation of Indus Netlink Ltd., Castle Rock Advisors Pvt. Ltd. and K2 Infosolutions Pvt. Ltd. with Fortune Industrial Resources Ltd.			
Rationale for the scheme	As enclosed			
Date of Board resolution approving the scheme	25 th May, 2018	25 th May, 2018	25 th May, 2018	25 th May, 2018
Date of Audit Committee meeting approving the scheme.	25 th May, 2018	N.A.	N.A.	N.A.
Appointed Date	1 st April, 2018	1 st April, 2018	1 st April, 2018	1 st April, 2018
Name of Exchanges where securities of the company are listed	Metropolitan Stock Exchange of India Ltd. (MSEI)	N.A.	N.A.	N.A.
Designated Stock Exchange	Metropolitan Stock Exchange of India Ltd. (MSEI)			
Networth before the scheme (Rs. in crores)	10.84	3.34	5.10	5.26
Networth after the scheme (Rs. in crores)	24.53	N.A.	N.A.	N.A.
Name of Merchant Banker giving fairness opinion	Turnaround Corporate Advisors Private Limited			
Please specify relation among the companies involved in the scheme, if any.	The Transferor Co. No. 1 – Indus Netlink Limited is a related party of the Transferee Company – Fortune Industrial Resources Ltd. The Transferor Co. No. 2 – Castle Rock Advisors Pvt. Ltd. and the Transferor Co. No. 3 - K2 Infosolutions Pvt. Ltd. are related parties with each other.			
Details regarding change in management control in listed or resulting company seeking listing if any.	There will be no changes in the management control of the listed transferee Company, due to the Scheme of Arrangement. However, it may be noted that the shareholders of the Transferor No. 2 & 3 and the public category shareholders of the Transferor Co. 1 are not related to promoter group of the Listed Transferee Company and post-scheme, they shall not form part of the promoter group of the Transferee Company and shall be categorized as public category shareholders.			
Capital before the scheme (No. of Equity Shares)	1000000	488650	77700	80050
Number of shares to be issued	300923			



Cancellation of shares on account of cross holding, if any	Nil	Nil	Nil	Nil
Capital after the scheme (No. of Equity Shares)	1300923			

Valuation details									
Particulars	Transferee Company		Transferor Company No. 1		Transferor Company No. 2		Transferor Company No. 3		
Valuation by independent Chartered Accountant – M/s. Bhala & Bhala, Chartered Accountants, FRN: 021008N	M/s. Bhala & Bhala, Chartered Accountants, FRN: 021008N								
Method of valuation	Net Value	Asset	Net Value	Asset	Net Value	Asset	Net Value	Asset	
Fair value per share		433.40		68.31		655.97		657.64	
Exchange ratio	<p>The share exchange ratio for the purpose of the proposed Scheme of Arrangement is as under:</p> <p>1. 15 (fifteen) Equity Share of Rs. 10.00 each of the Transferee Company - Fortune Industrial Resources Limited to, all the Equity Shareholders of the Transferor Co. No. 1 – Indus Netlink Limited for every 100 (one hundred) Equity Shares of Rs. 10.00 each held in Indus Netlink Limited;</p> <p>2. 150 (one hundred and fifty) Equity Share of Rs. 10.00 each of the Transferee Company - Fortune Industrial Resources Limited to, all the Equity Shareholders of the Transferor Co. No. 2 – Castle Rock Advisors Private Limited for every 100 (one hundred) Equity Shares of Rs. 10.00 each held in Castle Rock Advisors Private Limited; and,</p> <p>3. 150 (one hundred and fifty) Equity Share of Rs. 10.00 each of the Transferee Company - Fortune Industrial Resources Limited to, all the Equity Shareholders of the Transferor Co. No. 3 – K2 Infosolutions Private Limited for every 100 (one hundred) Equity Shares of Rs. 10.00 each held in K2 Infosolutions Private Limited.</p>								

Details of Shareholding (Security Wise – Equity Shares) – Fortune Industrial Resources Limited				
SHP	Pre – Scheme		Post – Scheme	
	No. of shares	% of holding	No. of shares	% of holding
Promoter	616300	61.63	676293	51.63
Public	383700	38.37	633630	48.37
Custodian	0	0	0	0
Total	1000000	100	1309923	100
No. of Shareholders'	103		122	



Details of Shareholding (Security Wise – Non-Convertible Preference Shares) – Fortune Industrial Resources Limited				
SHP	Pre – Scheme		Post – Scheme	
	No. of shares	% of holding	No. of shares	% of holding
Promoter	100000	100	100000	100
Public	0	0	0	0
Custodian	0	0	0	0
Total	100000	100	100000	100
No. of Shareholders'	2		2	

Details of Shareholding (Security Wise – Equity Shares) – Indus Netlink Limited				
SHP	Pre – Scheme		Post – Scheme	
	No. of shares	% of holding	No. of shares	% of holding
Promoter	399950	81.85	-	-
Public	88700	18.15	-	-
Custodian	0	0	-	-
Total	488650	100	-	-
No. of Shareholders'	14		-	

Details of Shareholding (Security Wise – Equity Shares) – Castle Rock Advisors Pvt. Ltd.				
SHP	Pre – Scheme		Post – Scheme	
	No. of shares	% of holding	No. of shares	% of holding
Promoter	77700	100	-	-
Public	0	0	-	-
Custodian	0	0	-	-
Total	77700	100	-	-
No. of Shareholders'	6		-	

Details of Shareholding (Security Wise – Equity Shares) – K2 Infosolutions Pvt. Ltd.				
SHP	Pre – Scheme		Post – Scheme	
	No. of shares	% of holding	No. of shares	% of holding
Promoter	80050	100	-	-
Public	0	0	-	-
Custodian	0	0	-	-
Total	80050	100	-	-
No. of Shareholders'	6		-	

Details of Capital Evolution (Security Wise –Equity Share) - Fortune Industrial Resources Limited					
Date of Issue	No. of shares Issued	Issue Price (Rs.)	Type of Issue (Bonus, Rights, Preferential, etc)	Cumulative total of No. of Shares	Whether shares are listed or not
13.05.1986	70	10	Equity	70	Yes
PRE IPO AND POST IPO-1986-1987	279930	10	Equity	280000	Yes
28.02.2009	720000	125	Equity	1000000	Yes

Details of Capital Evolution (Security Wise –Preference Share) - Fortune Industrial Resources Limited					
Date of Issue	No. of shares Issued	Issue Price (Rs.)	Type of Issue (Bonus, Rights, Preferential, etc)	Cumulative total of No. of Shares	Whether shares are listed or not
31.03.2011	100000	10	Preferential	100000	No

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Details of Capital Evolution (Security Wise –Equity Share) – K2 Infosolutions Pvt Ltd					
Date of Issue	No. of shares Issued	Issue Price (Rs.)	Type of Issue (Bonus, Rights, Preferential, etc)	Cumulative total of No. of Shares	Whether shares are listed or not
11.01.2011	10000	10	Equity	10000	No
29.2.2012	46200	750(Rs. 740 premium)	Equity	56200	No
22.03.2012	23850	750(Rs. 740 premium)	Equity	88050	No

Details of Capital Evolution (Security Wise –Equity Share) – Castle Rock Advisors Pvt Ltd					
Date of Issue	No. of shares Issued	Issue Price (Rs.)	Type of Issue (Bonus, Rights, Preferential, etc)	Cumulative total of No. of Shares	Whether shares are listed or not
17.04.2007	10000	10	Equity	10000	No
29.02.2012	33000	750(Rs. 740 premium)	Equity	43000	No
27.03.2012	20200	750(Rs. 740 premium)	Equity	63200	No
29.03.2012	14500	750(Rs. 740 premium)	Equity	77700	No

Details of Capital Evolution (Security Wise –Equity Share) – Indus Netlink Limited					
Date of Issue	No. of shares Issued	Issue Price (Rs.)	Type of Issue (Bonus, Rights, Preferential, etc)	Cumulative total of No. of Shares	Whether shares are listed or not
10.04.2000	700	10	Subscriber allotment	700	No
31.03.2003	427200	10	Preferential Allotment	427900	No
31.03.2004	60750	10	Preferential Allotment	488650	No

Thanking you

For **FORTUNE INDUSTRIAL RESOURCES LIMITED**


NEHA SARPAL
COMPANY SECRETARY

FORTUNE INDUSTRIAL RESOURCES LIMITED

**Regd. Office:- 25, Bazar Lane, Bengali Market, New Delhi-110001, CIN:
L51503DL1986PLC024329**

**Tel. No.: 011-43585000; Fax: 011-43585015, E-mail: bajaj_kk@yahoo.co.in,
firl.nbfc@gmail.com; Website: www.firl.co.in**

Rational for the Scheme of Amalgamation of Indus Netlink Ltd., Castle Rock Advisors Pvt. Ltd. and K2 Infosolutions Pvt. Ltd. with Fortune Industrial Resources Ltd.

- a. The proposed amalgamation of the Transferor Companies with the Transferee Company would result in consolidation and pooling of their resources into a single entity.
- b. The Transferor Companies are engaged in consultancy services, commission agency business and other related activities. These Companies have deployed their idle funds in securities investments. The Transferee Company on the other hand is an RBI registered Non-Banking Finance Company. It is decided that after the sanction of the Scheme of Amalgamation, consultancy and various other activities being carried on in the Transferor Companies will be stopped. The Transferee Company will focus on the NBFC Business only. Combined funds of all the Transferor Companies will be utilised by the Transferee Company for its NBFC Business only.
- c. The proposed amalgamation will substantially enhance the capital and net worth base of the Transferee Company which will provide much needed liquidity to the investors. The proposed amalgamation will enable the Shareholders of the un-listed Transferor Companies to hold shares in the listed Transferee Company and the resultant benefits.
- d. The proposed Scheme of Amalgamation would result in pooling of physical, financial and human resource of these Companies for the most beneficial utilization of these factors in the combined entity. Post Scheme, the Transferee Company will enjoy large net worth and financial resources.
- e. The proposed Scheme of Amalgamation will result in usual economies of a centralized and a large company including elimination of duplicate work, reduction in overheads, better and more productive utilization of financial, human and other resource and enhancement of overall business efficiency. The proposed Scheme will enable these Companies to combine their managerial and operating strength, to build a wider capital and financial base and to promote and secure overall growth.
- f. The proposed amalgamation would enhance the shareholders' value of the Transferor and the Transferee Companies.
- g. The proposed Scheme of Amalgamation will have beneficial impact on the Transferor and the Transferee Companies, their shareholders, employees and other stakeholders and all concerned.

For FORTUNE INDUSTRIAL RESOURCES LIMITED


NEHA SARPA
COMPANY SECRETARY

FORTUNE INDUSTRIAL RESOURCES LIMITED

Regd. Office:- 25, Bazar Lane, Bengali Market, New Delhi-110001, CIN:
LS1503DLI986PLC024329

Tel. No.: 011-43585000; Fax: 011-43585015, E-mail: bajaj_kk@yahoo.co.in,
firl.nbfc@gmail.com; Website: www.firl.co.in.

Promoters Details:

Fortune Industrial Resources Ltd

S. No.	Name of the Promoter	PAN No.
1.	Sanjeev Agrawal	ABOPA4675N
2.	Deepti Agrawal	AAMPA0573C
3.	Prabha Rani Agrawal	AAMPA0572D

Indus Netlink Ltd

S. No.	Name of the Promoter	PAN No.
1.	Jasgold Offshore Services Private Limited	AABCJ6382L
2.	RPG Securities and Financial Services Limited	AACCR4979G
3.	RPL Capital Finance Limited	AACCR2606N
4.	SE FInvest Private Limited	AAFCS0998B
5.	Competent Infoways Pvt Ltd	AADCC2681F
6.	Passion It Solutions Pvt Ltd.	AAECP5276C

Castle Rock Advisors Pvt Ltd

S. No.	Name of the Promoter	PAN No.
1.	Satyapal Bhandula	BEMPB2859F
2.	Siddharth Singhal	BNTPS5754G
3.	Madhu Bhandula	CHSPB0444C
4.	Pradeep Kumar	BVGPK3861H
5.	Khusboo Jindal	ASEPJ6556C
6.	Veena Rani	BEVPR1522N

K2 Infosolutions Pvt Ltd

S. No.	Name of the Promoter	PAN No.
1.	Satyapal Bhandula	BEMPB2859F
2.	Siddharth Singhal	BNTPS5754G
3.	Madhu Bhandula	CHSPB0444C
4.	Pradeep Kumar	BVGPK3861H
5.	Khusboo Jindal	ASEPJ6556C
6.	Veena Rani	BEVPR1522N

For FORTUNE INDUSTRIAL RESOURCES LIMITED

NEHA SARMA
COMPANY SECRETARY

FORTUNE INDUSTRIAL RESOURCES LIMITED

Regd. Office:- 25, Bazar Lane, Bengali Market, New Delhi-110001, CIN:

L51503DLI986PLC024329

Tel. No.: 011-43585000; Fax: 011-43585015, E-mail: bajaj_kk@yahoo.co.in,

firl.nbfc@gmail.com; Website: www.firl.co.in

Directors Details:

Fortune Industrial Resources Ltd

S. No.	Name of the Director	DIN	PAN No.
1.	Sanjeev Agrawal	00282059	ABOPA4675N
2.	Pankaj Gupta	07656139	ALMPG6929K
3.	Puja Sharma	07869194	FEEPS9243J
4.	Nishant Goyal	08153024	ATGPG7223E

Indus Netlink Ltd

S. No.	Name of the Director	DIN	PAN No.
1.	Prince Goyal	00954215	AGVPG4299C
2.	Ankit Kumar Agrawal	06993515	ANOPA5861G
3.	Shilendra Singh Chauhan	07545559	AEQPC9158R

Castle Rock Advisors Pvt Ltd

S. No.	Name of the Director	DIN	PAN No.
1.	Siddharth Singhal	03635392	BNTPS5754G
2.	Satya Pal Bhandula	05100519	BEMPB2859F

K2 Infosolutions Pvt Ltd

S. No.	Name of the Director	DIN	PAN No.
1.	Siddharth Singhal	03635392	BNTPS5754G
2.	Satya Pal Bhandula	05100519	BEMPB2859F

For FORTUNE INDUSTRIAL RESOURCES LIMITED


NEHA SARPA
COMPANY SECRETARY



Chartered Accountants

B & B

TO WHOM SO EVER IT MAY CONCERN

On the basis of the Un-Audited Balance Sheet as on 31st December, 2017 of M/s Fortune Industrial Resources Limited, the draft Scheme of Amalgamation of Indus Netlink Ltd, Castle Rock Advisors Pvt Ltd and K2 Infosolutions Pvt Ltd with Fortune Industrial Resources Ltd, as produced before us for verification, we, the undersigned do hereby certify that the Pre-merger Net worth of M/s. Fortune Industrial Resources Limited as below:

Particulars	Amount (Rs. In lakh)
Equity Share Capital	
10,00,000 Equity shares of Rs. 10 each [A]	100.00
Free Reserves & Surplus	
Securities Premium Account	890.00
Profit & Loss Account	93.52
Total Reserves & Surplus [B]	983.52
Net worth [A+B]	1,083.52

Note: It is hereby clarified that the balance sheet as on 31st December, 2017 of M/s Fortune Industrial Resources Limited has been certified by the management of the company and we have not made any audit for the same. We have carried out limited review of its profit & loss accounts for the quarter only.

For Bhala & Bhala
Chartered Accountants
FRN.: 021008N

Ashish Bhala
(Partner)
Membership No.: 508902



Date: 25th May, 2018
Place: New Delhi



AVRG & ASSOCIATES

CHARTERED ACCOUNTANTS

Certificate No. 14/ AVRG / 2018-19

TO WHOM SO EVER IT MAY CONCERN

On the basis of the Audited Balance Sheet as on 31st December, 2017 of Indus Netlink Ltd, the draft Scheme of Amalgamation of Indus Netlink Ltd, Castle Rock Advisors Pvt Ltd and K2 Infosolutions Pvt Ltd with Fortune Industrial Resources Ltd, as produced before us for verification, we, the undersigned do hereby certify that the Pre-merger Net worth of M/s. Indus Netlink Ltd as below:

Particulars	Amount (Rs. in lakh)
Equity Share Capital	
4,88,650 Equity shares of Rs. 10 each [A]	48.86
Reserves & Surplus	
Securities Premium Account	286.31
Profit & Loss Account	-1.36
Total Reserves & Surplus [B]	284.95
Net-worth [A+B]	333.81

For AVRG & Associates
Chartered Accountants
FRN.: 022045N

CA Anil Varma
Partner

Membership No.: 093374

Date: 25th May, 2018
Place: New Delhi



AVRG & ASSOCIATES
CHARTERED ACCOUNTANTS

Certificate No. 15/ AVR / 2018-19

TO WHOM SO EVER IT MAY CONCERN

On the basis of the Audited Balance Sheet as on 31st December, 2017 of Castle Rock Advisors Pvt Ltd, the draft Scheme of Amalgamation of Indus Netlink Ltd, Castle Rock Advisors Pvt Ltd and K2 Infosolutions Pvt Ltd with Fortune Industrial Resources Ltd, as produced before us for verification, we, the undersigned do hereby certify that the Pre-merger Net worth of M/s. Castle Rock Advisors Pvt Ltd as below:

Particulars	Amount (Rs. in lakh)
Equity Share Capital	
77,700 Equity shares of Rs. 10 each [A]	7.77
Reserves & Surplus	
Securities Premium Account	500.98
Profit & Loss Account	0.94
Total Reserves & Surplus [B]	501.92
Net-worth [A+B]	509.69

For AVRG & Associates
Chartered Accountants
FRN.: 022056N

CA Anil Varma
Partner
Membership No.: 093374

Date: 25th May, 2018
Place: New Delhi



AVRG & ASSOCIATES
CHARTERED ACCOUNTANTS

Certificate No. 16/ AVR / 2018-19

TO WHOM SO EVER IT MAY CONCERN

On the basis of the Audited Balance Sheet as on 31st December, 2017 of K2 Infosolutions Pvt Ltd, the draft Scheme of Amalgamation of Indus Netlink Ltd, Castle Rock Advisors Pvt Ltd and K2 Infosolutions Pvt Ltd with Fortune Industrial Resources Ltd, as produced before us for verification, we, the undersigned do hereby certify that the Pre-merger Net worth of M/s. K2 Infosolutions Pvt Ltd as below:

Particulars	Amount (Rs. In Lakh)
Equity Share Capital	
80050 Equity shares of Rs. 10 each [A]	8.01
Reserves & Surplus	
Securities Premium Account	518.37
Profit & Loss Account	0.06
Total Reserves & Surplus [B]	518.43
Net-Worth [A+B]	526.44

For AVR & Associates
Chartered Accountants
FRN.: 0220567

CA Anil Varma
Partner
Membership No.: 093374

Date: 25th May, 2018
Place: New Delhi



Chartered Accountants

B & B

TO WHOMSOEVER IT MAY CONCERN

On the basis of the Un-Audited Balance Sheet as on 31st December, 2017 of **Fortune Industrial Resources Limited** and Audited Balance Sheet as on 31st December, 2017 of **Indus Netlink Ltd**, **Castle Rock Advisors Pvt Ltd** and **K2 Infosolutions Pvt Ltd**, the draft Scheme of Amalgamation of **Indus Netlink Ltd**, **Castle Rock Advisors Pvt Ltd** and **K2 Infosolutions Pvt Ltd** with **Fortune Industrial Resources Ltd**, as produced before us for verification, we, the undersigned do hereby certify that the Post-merger Net worth of **M/s. Fortune Industrial Resources Limited** as below:

Particulars	Amount in Rs.
Equity Share Capital of Fortune Industrial Resources Limited (10,00,000 Equity Shares of Rs. 10/- each) [A]	100.00
Add: New Equity Shares capital to be issued upon amalgamation (3,09,923 equity shares of Rs. 10/- each) [B]	30.99
Post amalgamation Paid-up equity share capital (C=A+B) (13,09,923 equity shares of Rs. 10/- each)	130.99
Pre-merger Reserves & Surplus of Transferee Co. - Fortune Industrial Resources Ltd (D)	983.52
Pre-merger Reserves & Surplus of Transferor Co. No. 1 - Indus Netlink Ltd (E)	284.94
Pre-merger Reserves & Surplus of Transferor Co. No. 2 - Castle Rock Advisors Pvt Ltd (F)	501.92
Pre-merger Reserves & Surplus of Transferor Co. No. 3 - K2 Infosolutions Pvt Ltd (G)	518.43
Excess the aggregate of paid-up share capital of the Transferor Companies over the paid-up capital to be issued upon amalgamation by the Transferee Company [H]	33.65
Post-merger Reserve & Surplus of Fortune Industrial Resources Limited [I=D+E+F+G+H]	2322.46
Post-merger Net Worth of Fortune Industrial Resources Limited [J=C+I]	2453.45

For Bhala & Bhala
Chartered Accountants
FRN.: 021008N

Ashish Bhala

Ashish Bhala
(Partner)

Membership No.: 508902



Date: 25th May, 2018
Place: New Delhi



Chartered Accountants



To,
The Board of Directors
Fortune Industrial Resources Ltd.
25, Bazar Lane, Bengali Market
New Delhi – 110001

Sub: Valuation as per Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009

Re: Proposed amalgamation of Indus Netlink Ltd., Castle Rock Advisors Pvt. Ltd. and K2 Infosolutions Pvt. Ltd. with Fortune Industrial Resources Ltd.

Dear Sirs,

We, Bhala & Bhala, Chartered Accountants, being statutory auditors of Fortune Industrial Resources Limited (the Company) hereby certify that the minimum issue price for the issuance of shares under Scheme of Amalgamation of Indus Netlink Ltd., Castle Rock Advisors Pvt. Ltd. and K2 Infosolutions Pvt. Ltd. with Fortune Industrial Resources Ltd., for the purpose of allotment of shares by Fortune Industrial Resources Limited, in terms of the SEBI circular nos. CFD/DIL3/CIR/2017/21 and CFD/DIL3/CIR/2017/26 dated March 10, 2017 and March 23, 2017, respectively.

Background

As per SEBI circular nos. CFD/DIL3/CIR/2017/21 and CFD/DIL3/CIR/2017/26 dated March 10, 2017 and March 23, 2017, respectively, the issuance of shares under schemes in case of allotment of shares by listed companies only to a select group of shareholders or shareholders of unlisted companies pursuant to such schemes shall follow the pricing provisions of the ICDR Regulations and the relevant date for the purpose of computing pricing shall be the date of the Board meeting in which the scheme is approved.

Equity shares of Fortune Industrial Resources Limited are listed on the Metropolitan Stock Exchange of India Limited (MSEI). However, there is no trading of equity shares of Fortune Industrial Resources Limited at MSEI in the past more than 12 months and accordingly, the shares are infrequently traded in terms of Regulation 71A of the SEBI (ICDR) Regulations, 2009.

We have been informed that the meeting of Board of Directors of Fortune Industrial Resources Limited for approval of draft Scheme of Arrangement is scheduled on 25th May, 2018 and accordingly, in terms of the CFD/DIL3/CIR/2017/26 dated March 23, 2017 the relevant date for determination of market price shall be 25th May, 2018.

Valuation

As per Regulation 76A of the SEBI (ICDR) Regulations, 2009, where the shares are not frequently traded, the price determined by the issuer shall take into account valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies.



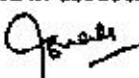
The Company does not have consistency in its business volume and profitability. Hence, in our opinion, valuation through DCF or PECV methods under Income Approach is not a reliable valuation method in the present case. Though the Company is a public listed company, there is no trading in its shares in more than last one year. Hence no market quotation is available for the shares of the Company. Further, due to unavailability of projected profitability, price earning multiple value of shares of the Company cannot be determined. Accordingly, Fair Valuation of shares of the Company has been determined on the basis of Net Asset Value of shares on the basis of the latest Financial Statements for the period ended 31st December, 2017. Since, the Company is a public listed company and an RBI registered NBFC. To give adequate weightage to the aforesaid listing and NBFC status of the Company and to protect rights of the public shareholders of the Company, a premium of 300% (i.e., a weightage of 400%) has been given to the Net Asset Value of shares of the Company to arrive at the fair value of equity share of the Company.

Accordingly, we have determined the fair value per equity share of the Company as Rs. 433.40 as below:

Particulars	Amount (Rs.)
Equity Share Capital	
Equity shares of Rs. 10 each [A]	10000000
Free Reserves & Surplus	
Securities Premium Account	89000000
Profit & Loss Account	9351675
Total Free Reserves & Surplus [B]	98351675
Total Equity Value [A+B]	108351675
Number of Equity Shares (Face Value Rs. 10 each)	1000000
NAV per Equity Share (Rs.)	108.35
Fair Value per Share (in Rs.) after adding a premium of 300%	433.40

Thanking you,

For Bhala & Bhala
Chartered Accountants
FRN.: 021008N



Ashish Bhala
(Partner)
Membership No.: 508902



Date: 25th May, 2018
Place: New Delhi

FORTUNE INDUSTRIAL RESOURCES LIMITED

Regd. Office:- 25, Bazar Lane, Bengali Market, New Delhi-110001; CIN: L51503DL1986PLC024329;
Tel. No.: 011- 43585000; Fax: 011-43585015; E-mail: bajaj_kk@yahoo.co.in, fir.nbfc@gmail.com; Website: www.fir.co.in

Date:

Head- Listing & Compliance

Metropolitan Stock Exchange of India Ltd (MSEI)

Vibgyor Towers, 4th floor,

Plot No C 62, G - Block,

Opp. Trident Hotel

Bandra Kurla Complex,

Bandra (E), Mumbai – 400 098

Re: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015 for the proposed Scheme of Amalgamation of Indus Netlink Ltd., Castle Rock Advisors Pvt. Ltd. and K2 Infosolutions Pvt. Ltd. with Fortune Industrial Resources Ltd.

Sub: Details of fee paid and TDS

Dear Sirs

This has reference to captioned matter; we hereby provide the details of fee paid and details of TDS as below:

MSEI Processing Fee:

Particulars	Fee (Rs.)
Processing fee	1,00,000
GST @ 18%	18,000
TDS @ 10%	(10,000)
Net Payable	1,08,000
Payment details	DD No. 322088 322989... dated 25-06-2018 in favour of the Metropolitan Stock Exchange of India Limited payable at Mumbai

SEBI Fee:

Particulars	
Post Issue Paid-up Capital	Rs. 1,40,99,230
SEBI Fee @ 0.1% of the paid-up equity capital	14,100
Payment details	DD No. 322088 322088 dated 25-06-2018 in favour of Securities and Exchange Board of India payable at Mumbai

Thanking you
For **FORTUNE INDUSTRIAL RESOURCES LIMITED**

NEHA SARPAL
COMPANY SECRETARY